

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

Current Report
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 7, 2024

EQUINIX, INC.
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction of Incorporation)

000-31293
(Commission File Number)

77-0487526
(I.R.S. Employer Identification Number)

One Lagoon Drive, 4th Floor
Redwood City, California 94065
(650) 598-6000
(Addresses, including zip code, and telephone numbers, including
area code, of principal executive offices)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.001	EQIX	The Nasdaq Stock Market LLC
0.250% Senior Notes due 2027		The Nasdaq Stock Market LLC
1.000% Senior Notes due 2033		The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Chief Executive Officer and Executive Chairman Transition

On March 7, 2024, as part of a planned succession process, the Board of Directors (the “Board”) of Equinix, Inc. (the “Company”) approved the appointment of Adaire Fox-Martin, a current member of the Board, as its new President and Chief Executive Officer. The appointment will be effective on a mutually agreed date that is expected to be later in our second fiscal quarter, but no later than June 17, 2024 (the applicable start date, the “Transition Date”).

Ms. Fox-Martin will succeed Charles Meyers, who announced that he plans to retire as President and Chief Executive Officer, effective on the Transition Date. Mr. Meyers will continue with the Company in the role of Executive Chairman, where he will continue in his service on the Board, in addition to other advisory and transition services.

As part of this succession process, effective on the Transition Date, Peter Van Camp, the Company’s current Executive Chairman, will resign from that position and from his service as a Board member. He will continue to provide advisory consulting services as Special Advisor to the Board. Mr. Van Camp will stand for re-election to the Board in 2024 in order to provide continuity in the Executive Chairman role through the Transition Date when Mr. Meyers will assume the role.

Ms. Fox-Martin, age 59, has served as a member of the Board since 2020. In addition, prior to her appointment as Chief Executive Officer and President of the Company, she served as the President of Google Cloud Go-to-Market and the Head of Google Ireland. Prior to that, Ms. Fox-Martin served as the EMEA Cloud President of Google Cloud International, various roles at SAP, including a member of the Executive Board and various management roles at Oracle Corporation.. Ms. Fox-Martin holds a Bachelor of Arts from Trinity College in Dublin.

There are no transactions between Ms. Fox-Martin and the Company that would be reportable under Item 404(a) of Regulation S-K.

Fox-Martin Offer Letter

In connection with her appointment as President and Chief Executive Officer, the Talent, Culture and Compensation Committee of the Board (the “Committee”) approved the following compensation package for Ms. Fox-Martin, the terms of which are set forth in an offer letter and form of severance agreement with the Company (the “CEO Offer Letter” and the “Form of CEO Severance Agreement,” respectively): (i) an initial annual base salary of \$1 million, (ii) an initial target annual bonus under the Company’s 2024 Annual Incentive Plan of 150% of her annual rate of base salary (which will not be pro rated for the first year of employment), (iii) an initial equity award for fiscal 2024 with a grant date value of \$18 million, consisting of restricted stock units (“RSUs”) that are earned subject to time-based vesting conditions (33%), performance-based RSUs (“PSUs”) that are earned subject to the Company’s achievement of financial performance metrics (47%) and PSUs that are earned subject to total shareholder return performance metrics (20%), the terms of which awards will be substantially consistent with those that apply to the long term incentive grants awarded to the Company’s

executive officers in 2024, and (iv) employee benefits consistent with those provided to other similarly situated executive officers.

In addition, Ms. Fox-Martin will receive (i) a cash sign-on bonus in the amount of up to \$412,000, to make her whole for her annual bonus with her former employer to the extent that it is forfeited in connection with her transition of employment, which must be repaid to the Company if she resigns from her employment without “Good Reason” (as defined in the Form of CEO Severance Agreement) or her employment is terminated for “Cause” (as defined in the Form of CEO Severance Agreement) within six months after the Transition Date; and (ii) a sign-on equity award (the “Sign-on Equity Award”) with a grant date value of \$17 million to make her whole for equity awards with her former employer that she is forfeiting in connection with her transition to the Company, which award will be in the form of RSUs to be granted pursuant to the Company’s 2020 Equity Incentive Plan and the applicable form of award agreement and will vest over two years, with 25% of the award vesting on each six-month anniversary of the Transition Date (subject to accelerated vesting if her employment is terminated by the Company without Cause or if she resigns for Good Reason prior to vesting). Ms. Fox-Martin will also receive relocation assistance, including reasonable temporary housing and travel expenses.

The Form of CEO Severance Agreement provides for severance benefits in the event of Ms. Fox-Martin’s termination of employment under certain circumstances. Under the Form of CEO Severance Agreement, if Ms. Martin-Fox’s employment is terminated by the Company without Cause or if she resigns for Good Reason, in each case more than three months prior to or more than 12 months following a “Change in Control” (as defined in the Form of CEO Severance Agreement) of the Company, she will be entitled to (i) a lump sum severance payment equal to one times the sum of her base salary plus target annual bonus; (ii) a pro-rated bonus for the year of termination (based on actual performance); (iii) one additional year of service vesting credit under all of her outstanding equity awards (other than the Sign-on Equity Award, which fully accelerates); and (iv) 18 months of continued medical coverage under COBRA at the Company’s expense. If her employment is terminated without Cause or for Good Reason within three months prior to or 12 months following a change in control, then she will be entitled to the following (in lieu of the non-change in control payments and benefits described in the preceding sentence): (i) a lump sum severance payment equal to two times the sum of her base salary plus target annual bonus; (ii) a pro-rated bonus for the year of termination (based on actual performance); (iii) fully accelerated vesting of her outstanding equity awards; and (iv) 18 months of continued medical coverage under COBRA at the Company’s expense.

Payments under the Form of CEO Severance Agreement are subject to Ms. Fox-Martin signing and not revoking a release of claims against the Company. Ms. Fox-Martin also entered into the Company’s standard Proprietary Information and Inventions Agreement.

Executive Chairman Agreement

In connection with his transition to Executive Chairman, Mr. Meyers entered into a transition agreement (the “Executive Chairman Agreement”) pursuant to which he will continue to serve on the Board and will be employed as Executive Chairman until the date of the Company’s Annual Meeting of Stockholders in 2025, after which time his employment may terminate, though he may continue to serve as a member of the Board, subject to normal Board processes regarding nomination of directors and stockholder election. As Executive Chairman, Mr. Meyers will provide strategic advice and support to

the Board and senior management of the Company, transitional services and advice to the incoming Chief Executive Officer, and other advice and services as requested. As Executive Chairman, Mr. Meyers will receive an annual base salary of \$400,000, and a 2024 target annual bonus equal to 75% of his base salary (with his target bonus for 2024 being pro-rated so that for the portion of the fiscal year occurring before the Transition Date, the target bonus is 150% of his base salary and for the portion of the fiscal year occurring after the Transition Date, the Target Bonus is 75% of his base salary).

The foregoing descriptions of the CEO Offer Letter, the Form of CEO Severance Agreement and the Executive Chairman Agreement do not purport to be complete and are subject to, and qualified in their entirety by, the full text of such agreements, attached hereto as exhibits 10.1, 10.2, and 10.3, respectively.

Item 7.01. Regulation FD Disclosure.

On March 12, 2024, the Company issued a press release announcing the appointment of Ms. Fox-Martin as its President and Chief Executive Officer, the transition of Mr. Meyers to Executive Chairman, and the transition of Mr. Van Camp to Special Advisor to the Board, a copy of which press release is furnished as Exhibit 99.1 hereto and incorporated in this Item 7.01 by reference.

The information in this Item 7.01 and Exhibit 99.1 shall not be deemed “filed” for purposes of Section 18 of the Exchange Act or otherwise subject to the liabilities of that section. This information shall not be deemed to be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference to such disclosure in this Form 8-K in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Description

10.1	Offer Letter between Equinix, Inc. and Adaire Fox-Martin, dated as of March 7, 2024
10.2	Form of Severance Agreement between Equinix, Inc. and Adaire Fox-Martin
10.3	Executive Chairman Agreement between Equinix, Inc. and Charles Meyers, dated as of March 7, 2024
99.1	Press Release issued by Equinix, Inc. on March 12, 2024
104	Cover Page Interactive Data File (formatted as inline XBRL)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EQUINIX, INC.

DATE: March 12, 2024

By: /s/ Kurt Pletcher
Kurt Pletcher
EVP, Global General Counsel



March 7, 2024

Adaire Fox-Martin
c/o Equinix, Inc.
One Lagoon Drive, 4th Floor
Redwood City, California 94065

Dear Ms. Fox-Martin,

On behalf of Equinix, we are delighted to formalize the terms of your employment in your new role as Chief Executive Officer and President of Equinix, Inc. (the **Company**) and together with its subsidiaries, **Equinix**). This offer letter agreement and the terms hereunder have been approved by the Talent, Culture and Compensation Committee (the **Committee**) of the Board of Directors of the Company (the **Board**).

Start Date

Your start date will be a mutually agreeable date after all necessary Board approvals are obtained, but no later than June 17, 2024 (the date you actually commence employment with us, the **Effective Date**); provided, that the Company will not unreasonably condition or delay the Effective Date, subject to both you and Equinix satisfying several preconditions discussed below, including those listed under "Other Conditions to Employment".

Title and Duties

You will be employed as Chief Executive Officer and President of the Company, reporting solely and directly to the Board, and you continue to be a member of the Board thereafter. You will have such duties and obligations as are customary for and commensurate with such positions and will perform such other duties as may be reasonably assigned from time to time consistent with your position by the Board. Effective upon the Effective Date, you will no longer receive compensation in your capacity as a member of the Board, and instead your compensation will be paid solely in your capacity as the Chief Executive Officer and President, as further described in this letter agreement. For the avoidance of doubt, you will not be entitled to receive any equity grant for your Board service in 2024 or thereafter.

Place of Employment: Relocation

You will be primarily based out of the Company's headquarters in Redwood City, CA, subject to business travel as required to perform your job duties and the Company's remote working policies, as applied to senior executives of the Company generally, as in effect from time to time.

Notwithstanding the foregoing, the Company understands that you will be relocating in connection with your hire. It is expected that you will relocate to Redwood City, CA, on or before the first anniversary of the Effective Date, prior to which time, the Company will reimburse you for (or provide you with) reasonable temporary housing and travel expenses in connection with your travel to Company headquarters in accordance with the Company's relocation assistance program. In addition, the Company will provide you with our standard relocation assistance benefits, and reasonable tax preparation services during a transition period (at least through 2026) after your move to the United States, in each case subject to the terms and conditions of the applicable policies. More detail regarding these benefits will be provided to you separately. To the extent that your employment is terminated due to (i) your termination by the Company for Cause or (ii) your resignation without Good Reason (as each such term is defined in the Severance Agreement (as defined below)), in each case on or prior to the first anniversary of the Effective Date, at the request of the Company, you will be required to repay to the Company the net after-tax amount of the relocation benefits provided to you.

Base Salary

Your annual base salary will be \$1,000,000, less applicable taxes, deductions and withholdings, and will be paid in accordance with Equinix's payroll policies. Your base salary will be subject to annual review for possible upward (but not downward) adjustment by the Committee.

Annual Incentive Compensation

Beginning with the 2024 fiscal year, you will be eligible to earn annual incentive compensation with a target amount equal to 150% of your annual base salary, which shall not be prorated for the 2024 fiscal year. The actual amount of your annual incentive award will be determined based upon achievement of reasonable performance goals established by the Committee, in consultation with you, under Equinix's annual incentive plan, and will be paid in such form as determined by the Committee, in consultation with you and generally applicable to all senior executives of the Company, including in cash, shares or fully vested RSUs. Unless otherwise provided in the Severance Agreement (defined below), any such bonus will be subject to your continued employment through and until the payment date or date of grant, as applicable. Any such bonus amounts paid will be subject to any applicable taxes, deductions and withholdings. For future years, the Committee, in consultation with you, may modify the structure and performance objectives used for annual incentive compensation determinations; provided, that you will be treated no less favorably than similarly situated senior executive officers of Equinix generally.

Sign-On Bonus

To the extent that you forfeit your 2023 annual cash bonus from your prior employer as a result of your departure from your prior employer, you will be paid a sign-on cash bonus in the amount of your forfeited bonus up to \$412,000 (the **Sign-on Cash Bonus**), which will be payable no later than the second regular payroll date following the Effective Date. If your employment with the Company terminates as a result of your resignation without "Good Reason" or termination by the Company for "Cause" (each, as defined in the Severance Agreement) prior to the six (6)-month anniversary of the Effective Date, you will be obligated to repay to the Company, within 30 days following your date of termination, the net after-tax portion of the Sign-on Cash Bonus. For the avoidance of doubt, if your employment is terminated for any reason other than your resignation without "Good Reason" or termination by the Company for "Cause", subject to you signing and not revoking a "Release" (as defined in the Severance Agreement), you (or your estate (as applicable)) will be entitled to retain the entire amount of the Sign-on Cash Bonus.

Equity Grants

On the Effective Date (unless otherwise provided under "Other Conditions to Employment" below), you will be granted the following equity awards, which awards will be governed by the terms and conditions of the Company's 2020 Equity Incentive Plan, as amended from time to time, or any successor Company equity incentive compensation plan then in effect (as applicable, the **Equity Incentive Plan**) and the applicable award agreements thereunder (collectively, including the Equity Incentive Plan, the **Equity Documents**):

Initial Equity Award. For fiscal 2024, you will receive an initial equity award with a grant date value of \$18,000,000 (the “**Initial Equity Award**”). The Initial Equity Award will be granted in the same form and in the same mix as is provided to other executive officers of the Company for their 2024 long-term incentive awards, which is expected to consist of the following grants: (i) approximately 47% of the Initial Equity Award is expected to be in the form of grants of performance-based restricted stock units (“**PSUs**”) that are subject to financial performance metrics, (ii) approximately 20% of the Initial Equity Award is expected to be in the form of a grant of PSUs that are subject to total shareholder return performance metrics and (iii) approximately 33% of the Initial Equity Award is expected to be in the form of a grant of restricted stock units subject to ratable annual time vesting over three years (“**RSUs**”). The number of shares of Company common stock (the “**Shares**”) subject to each component of the Initial Equity Award will be calculated in a manner consistent with the Company’s normal equity grant practices as applied to senior executives of the Company generally. This Initial Equity Award will otherwise be subject to terms and conditions consistent with the 2024 long-term incentive awards granted to the Company’s executive officers except as otherwise provided in the Severance Agreement. For the avoidance of doubt, this Initial Equity Award will constitute your 2024 annual long-term incentive award.

Sign-on Equity Award. In light of certain equity compensation that you are forfeiting as a result of your departure from your prior employer, you will also receive a sign-on equity award in the form of time-vesting RSUs with a grant date value of \$17,000,000 (the “**Sign-on Equity Award**”). The Sign-on Equity Award will vest on the following schedule: 1/4 of the Sign-on Equity Award will vest on each six-month anniversary of the Effective Date with the Sign-on Equity Award becoming fully vested on the second anniversary of the Effective Date. The number of Shares subject to the Sign-on Equity Award will be calculated in a manner consistent with the Company’s normal equity grant practices as applied to senior executives of the Company generally. Notwithstanding anything to the contrary in any other agreement between you and the Company, if your employment is terminated for any reason other than your resignation without “Good Reason” or termination by the Company for “Cause”, subject to you signing and not revoking a “Release” (each, as defined in the Severance Agreement), the Sign-on Equity Award will become immediately vested and nonforfeitable.

Starting in 2025, subject to your continued employment, you will participate in the Company’s long-term incentive program for its executive officers, in accordance with the terms as determined by the Committee from time to time.

Benefits

You will be eligible to participate in the Equinix employee benefit plans that Equinix makes available to similarly situated senior executive officers generally from time to time during your employment with Equinix. Equinix provides a competitive benefit package that currently includes major medical, vision, and dental insurance plans, paid time off, flexible spending account and a 401(k) program.

Legal Fee Reimbursement

The Company will pay, or reimburse you for, your reasonable and documented legal fees incurred in connection with the negotiation of this letter agreement and ancillary agreements (including, without limitation, equity incentive, severance and restrictive covenant agreements) and the terms and conditions of your hire.

Policies

You will abide by the policies and codes of conduct as maintained by Equinix from time to time, including the Securities Trading Policy, Code of Business Conduct, Code of Ethics for Chief Executive Officer and Senior Financial Officer and any other policies and programs adopted by Equinix regulating the behavior of similarly situated senior executive officers generally and provided or made available to you in writing from time to time. In addition, by virtue of your position within Equinix, you will be subject to Equinix’s stock ownership guidelines, as applicable to your role and as may be amended from time to time. During and after your employment by Equinix, you will be provided coverage under Equinix’s directors’ and officers’ liability insurance policy to the same extent as Equinix covers its other officers and directors, and Equinix agrees to indemnify you and hold you harmless to the maximum extent provided under the articles and bylaws of Equinix against and in respect of any and all actions, suits, proceedings, claims, demands, judgments, costs, expenses (including reasonable attorney’s fees), losses, and damages resulting from your good faith performance of your duties and obligations with Equinix, and such obligation shall survive the termination of your employment with Equinix.

Without limiting the foregoing, by countersigning this letter agreement below, you hereby agree that you are a “Covered Executive” subject to the Company’s Compensation Recoupment Policy, as may be amended from time to time, a copy of which is attached hereto as **Annex A**.

Severance and Change in Control

Not later than the Effective Date, you and Equinix will enter into Equinix’s standard Severance Agreement in the form attached hereto as **Annex B** (the “**Severance Agreement**”). The Severance Agreement will specify the severance payments and benefits you may become entitled to receive in connection with a “Change in Control” (as defined in the Severance Agreement) as well as certain qualifying terminations of your employment with Equinix or its affiliates. In addition, in respect of your Initial Equity Award and Sign-on Equity Award, you will receive our current standard form of award agreements for senior executives under the Equity Incentive Plan, which provide for accelerated vesting of such awards upon your termination without “Cause” or resignation for “Good Reason” within 12 months after a “Change in Control” (as such terms are defined in the Equity Documents), subject to the terms of the Equity Documents except as otherwise modified by the Severance Agreement; provided, however, that for the avoidance of doubt, “Cause” and “Good Reason” for purposes of the Equity Documents shall have the meanings set forth in the Severance Agreement.

Confidentiality Agreement

As a condition to your employment with Equinix, you agree to sign and be bound by the terms of the Proprietary Information and Inventions Agreement (the “**PIIA**”), attached hereto as **Annex C**.

Other Conditions to Employment

This offer is contingent upon the successful completion of all pre-employment processes (including a criminal background check and verification of previous employment and education). Without limiting the foregoing, your employment with the Company is contingent upon obtaining all required immigration, visa and work authorizations to permit you to work in the United States, and the Effective Date will not occur until such authorizations have been obtained. You will cooperate with the Company to seek such authorizations. Notwithstanding the foregoing, to the extent that there is a delay in obtaining your immigration, visa and work authorizations beyond June 17, 2024, the Company may, in its sole discretion, allow you to start work temporarily out of your current location, in which case the grant date (but, for the avoidance of doubt, not the vesting commencement date) of the Initial Equity Award and the Sign-on Equity Award will be postponed until such time when you become authorized to commence work in the United States and commence work in the United States.

Outside Activities

If you have not already done so, you must disclose to Equinix any and all agreements relating to your prior employment that may affect your eligibility to be employed by Equinix or limit the manner in which you may be employed. It is Equinix’s understanding that any such agreements will not prevent you from performing the duties of your position and you represent that such is the case. Moreover, you agree that, during the term of your employment with Equinix, you will not engage in any other employment, occupation, consulting or other business activity directly related to the business in which Equinix is now involved or becomes involved during the term of your employment, nor will you engage in any other activities that conflict with your obligations to Equinix; provided that nothing herein will prevent you from (a) managing your personal investments, (b) engaging in civic, educational, religious or charitable activities, serving on non-profit or not-for-profit boards of directors and similar bodies or (c) subject to the written consent of the Board (which consent shall not be unreasonably withheld, conditioned or delayed), serving on the board of directors or similar governing body of one for-profit entity, in each case, provided that such activities do not materially interfere with your duties and responsibilities to Equinix. Similarly, you agree not to bring any third-

party confidential information to Equinix, including that of your former employer, and that in performing your duties for Equinix you will not in any way utilize any such information.

Employment At-Will

Your employment is on an at-will basis. This means your employment may be terminated by you or Equinix at any time, for any reason or for no reason, and with or without prior notice. No one has the authority to make any express or implied representation in connection with, or in any way limit, your right to resign or Equinix's right to terminate your employment at any time, for any reason, or for no reason, with or without prior notice. No statement, act, series of acts or pattern of conduct can change this at-will relationship.

Miscellaneous

This letter, together with the PIIA and the Severance Agreement, constitute the entire agreement between you and Equinix regarding the material terms and conditions of your employment, and they supersede and replace all prior negotiations, representations or agreements between you and Equinix regarding such subject matter. This letter agreement will be governed by the laws of the State of California but without regard to the conflict of law provision. Any disputes arising from this letter shall be decided only in a state or federal court sitting in California, which the

parties expressly agree shall be the exclusive venue for any such action. This letter agreement may be modified only by a written agreement signed by the Company and you.

We're truly excited at the prospect of you joining the Equinix team and look forward to working with you to. Please let us know if you have any questions.

Sincerely,

/s/ Charles Meyers

Name: Charles Meyers

Title: President and Chief Executive Officer

ACKNOWLEDGEMENT

I hereby accept this offer of employment on the terms and conditions set forth both in this letter.

/s/ Adaire Fox-Martin

Adaire Fox-Martin

Date: March 7, 2024

FORM OF SEVERANCE AGREEMENT

THIS AGREEMENT is entered into as of _____ (the “*Effective Date*”) by and between **Adaire Fox-Martin** (the “*Executive*”) and **EQUINIX, INC.**, a Delaware corporation (the “*Company*”).

1. Term of Agreement.

Except to the extent renewed as set forth in this Section 1, this Agreement shall terminate the earlier of the third anniversary of the Effective Date (the “*Expiration Date*”) or the date the Executive’s employment with the Company terminates for a reason other than a Termination (as defined below) or a Qualifying Termination (as defined below); however, if a definitive agreement relating to a Change in Control has been signed by the Company on or before the Expiration Date, then this Agreement shall remain in effect through the earliest of:

- (a) The date the Executive’s employment with the Company terminates for a reason other than a Termination or a Qualifying Termination;
- (b) The date the Company has met all of its obligations under this Agreement following a Termination or a Qualifying Termination, as applicable; or
- (c) The date on which such definitive agreement relating to a Change in Control has been terminated.

This Agreement shall renew automatically and continue in effect for three-year periods measured from the initial Expiration Date, unless the Company provides Executive notice of non-renewal at least six months prior to the date on which this Agreement would otherwise expire.

2. Severance Payment.

(a) **Severance Benefit in Event of a Termination.** If the Executive is subject to a Termination, then the Company shall pay the Executive: (1) the Accrued Benefits (as defined below); (2) 100% of the sum of the Executive’s (a) annual base salary and (b) target bonus (disregarding any reductions of either base salary or target bonus which (x) occurred during the 12-month period prior to the Termination and (y) constituted Good Reason); (3) a prorated portion of the Executive’s annual bonus for the year in which the Termination occurs based on the number of days elapsed in the fiscal year as of the date of Termination divided by 365, which will be calculated based upon actual Company performance and paid at the same time bonuses for such year are paid to other senior executives of the Company, and (4) other than with respect to the Sign-On Equity Award (as defined in the offer letter by and between you and the Company, dated as of March 7, 2024), your outstanding unvested equity awards will vest on a pro rata basis such that the portion of each award that would have vested on the next-occurring vesting date, shall vest based on (A) the number of days elapsed after the last-occurring vesting date (or if there has not yet been a vesting date, the grant date) *divided by* (B) the total number of days in the then-current vesting period (*i.e.*, the total number of days from the last-occurring vesting date (or if there has

not yet been a vesting date, the grant date) through the next-occurring vesting date); provided, however, that any such awards that are subject to performance conditions will be earned based on the Company’s actual achievement of the applicable performance conditions determined as of the end of the applicable performance period. The Executive will receive her severance payment in a cash lump-sum which will be made within ten business days of the latest of the following dates:

- (i) the date of Executive’s Termination;
- (ii) the date of the Company’s receipt of the Executive’s executed Release; and
- (iii) the expiration of any rescission period applicable to the Executive’s executed Release (the “*Rescission Period*”).

(b) **Severance Benefit in Event of a Qualifying Termination.** If the Executive is subject to a Qualifying Termination, then the Company shall pay the Executive: (1) the Accrued Benefits; (2) 200% of the sum of the Executive’s (a) annual base salary and (b) target bonus (disregarding any reductions of either base salary or target bonus which (x) occurred during the 12-month period prior to the Qualifying Termination and (y) constituted Good Reason); and (3) a prorated portion of the Executive’s target bonus for the year in which the Qualifying Termination occurs based on the number of days elapsed in the fiscal year as of the date of the Qualifying Termination divided by 365, which will be calculated based upon actual Company performance and paid at the same time bonuses for such year are paid to other senior executives of the Company. The Executive will receive her severance payment in a cash lump-sum which will be made within ten business days of the latest of the following dates:

- (i) the date of the Executive’s Qualifying Termination;
- (ii) the date of the Company’s receipt of the Executive’s executed Release; and
- (iii) the expiration of the Rescission Period.

(c) **Health Care Benefit in Event of a Termination.** If the Executive is subject to a Termination or a Qualifying Termination, and if the Executive elects to continue her health insurance coverage under the Consolidated Omnibus Budget Reconciliation Act (“*COBRA*”) following the Termination or a Qualifying Termination, then the Company shall pay the Executive’s monthly premium under COBRA until the earliest of (i) the close of the 18-month period following cessation of her employment or (ii) the expiration of the Executive’s continuation coverage under COBRA.

(d) **Accrued Benefits.** Upon any Separation under any circumstances, the Executive shall be entitled to receive (i) the base salary that has accrued and to which the Executive is entitled as of the effective date of such Separation and to the extent consistent with general Company policy, to be paid in accordance with the Company’s established payroll procedure and applicable law but no later than the next regularly scheduled pay period, (ii) unreimbursed business

expenses for which expenses the Executive has timely submitted appropriate documentation in accordance with applicable Company policy, (iii) for any termination of employment other than for Cause, any annual bonus earned, but unpaid, as of the date of termination for the immediately preceding fiscal year, and (iv) any amounts or benefits to which the Executive is then entitled under the terms of the benefit plans then-sponsored by the Company in accordance with their terms (and not accelerated to the extent acceleration does not satisfy Section 409A of the Internal Revenue Code of 1986, as amended (the “*Code*”)) (the payments described in this sentence, the “*Accrued Benefits*”).

(e) **Disability.** Upon your Separation due to Disability, your outstanding equity awards will be treated in the same manner as provided under the applicable award agreement (including any award agreement in respect of the Sign-On Equity Award) in the event of your Separation due to death.

(f) **General Release.** Any other provision of this Agreement notwithstanding, Subsections (a) through (c) and (e) above shall not apply unless the Executive (i) has executed a general release of all known and unknown claims that she may then have against the Company or certain persons affiliated with the Company, solely in their official capacities, as provided by the Company within ten (10) days after the date of your Separation and in substantially in the form attached hereto as Exhibit A

(the “**Release**”), and (ii) has agreed not to prosecute any legal action or other proceeding based upon any of such claims. The Executive must execute and return the release within 21 days following the Executive’s receipt of the Release from the Company (or if determined by the Company and communicated by the Company at such time, within 45 days following the Executive’s receipt of the Release from the Company). Notwithstanding anything set forth in this Agreement to the contrary, if the Release delivery and review period and Recission Period collectively spans two taxable years, such payments or benefits shall be paid (or commence) on the later of (i) the first business day of such second taxable year or (ii) the day after the last day of the Recission Period, with the first payment including any amounts that would otherwise be due prior thereto.

(g) **Section 409A.** For purposes of Section 409A of the Code, if the Company determines that the Executive is a “specified employee” under Section 409A(a)(2)(B)(i) of the Code at the time of a Separation, then (i) the severance benefits under Sections 2(a) and 2(b), to the extent that they are subject to Section 409A of the Code, will commence during the first day of the seventh month after the Executive’s Separation and (ii) any amounts that otherwise would have been paid during the first six months after a Separation will be paid in a lump sum on the earliest practicable date permitted by Section 409A(a)(2) of the Code. If a severance payment is considered deferred compensation under Code Section 409A, then the Executive will receive her severance payment in a cash lump-sum which will be made on the 60th day following the Executive’s Separation (or, if such day is not a business day, on the first business day thereafter).

3. Covenants.

(a) **Non-Solicitation.** During the Executive’s employment with the Company and during the twelve-month period following her Separation, the Executive shall not directly or indirectly, personally or through others, solicit or attempt to solicit the employment of any

employee or consultant of the Company or any of the Company’s affiliates, whether on the Executive’s own behalf or on behalf of any other person or entity. The Executive and the Company agree that this provision is reasonably enforced as to any geographic area in which the Company conducts its business.

(b) **Non-Competition.** The Executive agrees that, during her employment with the Company, she shall not engage in any other employment, consulting or other business activity (whether full-time or part-time) that would create a conflict of interest with the Company.

(c) **Cooperation and Non-Disparagement.** The Executive agrees to make herself reasonably available, upon reasonable advance notice (and taking into consideration her then-current professional and personal commitments), during the twelve-month period following her Separation, to provide reasonable cooperation with the transition of the Executive’s duties to her successor, and Equinix agrees to indemnify the Executive and hold the Executive harmless to the maximum extent permitted by law against and in respect of any and all actions, suits, proceedings, claims, demands, judgments, costs, expenses (including reasonable attorney’s fees), losses, and damages resulting from the Executive’s good-faith performance of such cooperation services. The Company shall reimburse the Executive for any reasonable, out-of-pocket expenses, including travel, hotels and meals, incurred in connection with, any such cooperation hereunder. The Executive further agrees that, during this twelve-month period, she shall not in any way or by any means disparage the Company, the members of the Company’s Board of Directors or the Company’s executive officers. The Company (including its affiliates) agrees that, unless the Executive is terminated by the Company for Cause, during this twelve-month period, it will instruct its directors and officers to not in any way or by any means disparage the Executive. Notwithstanding anything in this Agreement to the contrary, nothing contained in this Agreement shall prohibit either party (or either party’s attorney(s)) from discussing or disclosing information about unlawful acts in the workplace, such as harassment or discrimination or any other conduct that such party has reason to believe is unlawful.

4. Definitions.

(a) **Definition of “Cause.”** For all purposes under this Agreement, “Cause” means the Executive’s: (i) conviction of, or guilty/no contest plea to, (A) a felony or (B) a crime involving moral turpitude, the nature and circumstances of which would materially adversely affect the Executive’s ability to carry out her duties and responsibilities to the Company; (ii) unauthorized use or willful disclosure of the proprietary or other confidential information of the Company or any of its affiliates or of any client or customer of the Company or any of its affiliates; (iii) any act of fraud, embezzlement, theft or willful misappropriation of assets of the Company or any of its affiliates or of any client or customer of the Company or any of its affiliates; (iv) insubordination (meaning the repeated refusal to carry out lawful and reasonable directives of the Board, other than during a period of the Executive’s incapacity due to physical or mental illness); (v) material breach of any material agreement with the Company or material violation of a material Company policy or a material provision of the Company’s code of conduct, in each case, that have been provided or made available to the Executive in writing, including, without limitation, a material violation of the Company’s anti-harassment or anti-discrimination policies; (vi) gross negligence or willful misconduct in the performance of her duties and responsibilities to the

Company or (vii) engaging in misconduct or offensive or inappropriate activity, in each case that causes actual or potential significant harm (including financial or reputational harm) to the Company or any of its affiliates; provided, that “Cause” pursuant to the foregoing clauses (ii), (v), and (vii) shall exist only if the Company has (x) provided the Executive with written notice of the applicable Cause event (which specifically identifies, in reasonable detail, the basis for alleging a Cause event) within 60 days of the Company learning of such Cause event, and (y) provided the Executive a period of 30 days thereafter to cure such Cause event (if such Cause event is curable). Any act or failure to act based upon: (A) authority given pursuant to a resolution duly adopted by the Board or any other direction from the Board or (B) advice of counsel for the Company, shall be presumed to be done or omitted to be done by the Executive in good faith and in the best interests of the Company absent evidence of bad faith on the part of the Executive.

(b) **Definition of “Change in Control.”** For all purposes under this Agreement, “Change in Control” shall mean a change in ownership or control of the Company effected through any of the following transactions or series of transactions:

(i) the consummation of a merger or consolidation of the Company with or into another entity or any other corporate reorganization, if persons who were not stockholders of the Company immediately prior to such merger, consolidation or other reorganization own immediately after such merger, consolidation or other reorganization 50% or more of the voting power of the outstanding securities of each of (x) the continuing or surviving entity and (y) any direct or indirect parent corporation of such continuing or surviving entity;

(ii) the sale, transfer or other disposition of all or substantially all of the Company’s assets;

(iii) a change in the composition of the Board, as a result of which fewer than 50% of the incumbent directors are directors who either (x) had been directors on the date 24 months prior to the date of the event that may constitute a Change in Control (the “**Original Directors**”) or (y) were elected, or nominated for election, to the Board with the affirmative votes of at least a majority of (1) the aggregate of the Original Directors who were still in office at the time of the election or nomination and (2) the directors whose election or nomination was previously so approved (but not including any director designated by a person who shall have entered into an agreement with the Company to effect a transaction that otherwise constitutes a Change in Control hereunder); or

(iv) any transaction as a result of which any person or related group of persons becomes the “beneficial owner” (as defined in Rule 13d-3 under the U.S. Securities Exchange Act of 1934, as amended from time to time (the “**Exchange Act**”)), directly or indirectly, of securities of the Company representing at least 50% of the total voting power represented by the Company’s then outstanding voting securities. For purposes of this paragraph (d), the term “person” shall have the same meaning as when used in sections 13(d) and 14(d) of the Exchange Act but shall exclude (x) a trustee or other fiduciary holding securities under an employee benefit plan of the Company or of a parent or Subsidiary and (y) a corporation owned directly or indirectly by the stockholders of the Company in

substantially the same proportions as their ownership of the common stock of the Company.

Notwithstanding the foregoing, a transaction shall not constitute a Change in Control if its sole purpose is to change the jurisdiction of the Company's incorporation or to create a holding company that will be owned in substantially the same proportions by the persons who held the Company's securities immediately before such transaction. Further, if a Change in Control constitutes a payment event hereunder that provides for the deferral of compensation that is subject to Section 409A, to the extent required to avoid the imposition of additional taxes under Section 409A, the transaction or event described in subsection (i), (ii), (iii) or (iv) with respect to such Award (or portion thereof) shall constitute a Change in Control for purposes of the payment timing (but not vesting) only if such transaction also constitutes a "change-in-control event," as defined in Treasury Regulation Section 1.409A-3(i)(5).

(c) **Definition of "Good Reason."** For all purposes under this Agreement, "Good Reason" shall mean (i) a material diminution in the Executive's authority, duties, position, or responsibilities; (ii) a reduction in the Executive's base salary or target bonus other than pursuant to a Company-wide reduction of compensation where the reduction affects the other executive officers and the Executive's reduction is substantially equal, on a percentage basis, to the reduction of the other executive officers, provided that such reduction, or series of such reductions, does not exceed ten percent (10%) of the Executive's level of compensation in the aggregate as in effect prior to the first such reduction; or (iii) a relocation of the Executive's place of employment by more than 30 miles, provided and only if such change, reduction or relocation is effected by the Company without the Executive's written consent. For the Executive to receive the benefits under this Agreement as a result of a resignation under this subsection (c), all of the following requirements must be satisfied: (1) the Executive must provide notice to the Company of her intent to assert Good Reason within 120 days of the initial existence of one or more of the conditions set forth in subclauses (i) through (iii); (2) the Company will have 30 days from the date of such notice to remedy the condition and, if it does so, the Executive may withdraw her resignation or may resign other than with Good Reason; and (3) any termination of employment under this provision must occur within eighteen (18) months of the initial existence of one or more of the conditions set forth in subclauses (i) through (iii). Should the Company remedy the condition as set forth above and then one or more of the conditions arises again, the Executive may assert Good Reason again subject to all of the conditions set forth herein.

(d) **Definition of "Termination."** For all purposes under this Agreement, "Termination" shall mean a Separation resulting from:

- (i) The Executive's voluntary resignation of her employment for Good Reason; or
- (ii) The Company's termination of the Executive's employment for any reason other than Cause;

Provided, however, that a Termination that does not occur within the time periods described for a Qualifying Termination shall not qualify as a Qualifying Termination. For the avoidance of doubt,

the Executive's termination of employment that qualifies as a Qualifying Termination shall not qualify as a Termination.

(e) **Definition of "Qualifying Termination."** For all purposes under this Agreement, "Qualifying Termination" shall mean a Termination within three (3) months prior to or twelve (12) months after a Change in Control.

(f) **Definition of "Separation."** For all purposes under this Agreement, "Separation" shall mean a "separation from service," as defined in the regulations under Section 409A of the Code.

(g) **Definition of "Disability."** For all purposes under this Agreement, "Disability" shall mean the Executive's physical or mental incapacitation resulting in the Executive's inability to perform the Executive's duties and obligations arising from employment with the Company for a period of 180 consecutive days or for an aggregate of 270 days in any period of 12 consecutive months, and if there is any disagreement between the Company and the Executive as to Executive's Disability or as to the date any such Disability began or ended, such disagreement will be determined by a physician mutually acceptable to the Company and the Executive whose determination will be conclusive evidence of any such Disability and of the date any such Disability began or ended.

5. Successors.

(a) **Company's Successors.** The Company shall require any successor (whether direct or indirect and whether by purchase, lease, merger, consolidation, liquidation or otherwise) to all or substantially all of the Company's business and/or assets, by an agreement in substance and form satisfactory to the Executive, to assume this Agreement and to agree expressly to perform this Agreement in the same manner and to the same extent as the Company would be required to perform it in the absence of a succession. For all purposes under this Agreement, the term "Company" shall include any successor to the Company's business and/or assets or which becomes bound by this Agreement by operation of law.

(b) **Executive's Successors.** This Agreement and all rights of the Executive hereunder shall inure to the benefit of, and be enforceable by, the Executive's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees. Notwithstanding the foregoing, in the event of the Executive's death or termination due to disability, the Company shall provide the Executive's estate (or beneficiaries) or the Executive's legal representative (as applicable) with any payments due to the Executive under this Agreement.

6. Golden Parachute Taxes

(a) **Best After-Tax Result.** In the event that any payment or benefit received or to be received by Executive pursuant to this Agreement or otherwise ("**Payments**") would (i) constitute a "parachute payment" within the meaning of Section 280G of the Code and (ii) but for this subsection (a), be subject to the excise tax imposed by Section 4999 of the Code, any successor provisions, or any comparable federal, state, local or foreign excise tax ("**Excise Tax**"), then, subject to the provisions of Section 6(b) hereof, such Payments shall be either (A) provided in full

pursuant to the terms of this Agreement or any other applicable agreement, or (B) provided as to such lesser extent which would result in no portion of such Payments being subject to the Excise Tax ("**Reduced Amount**"), whichever of the foregoing amounts, taking into account the applicable federal, state, local and foreign income, employment and other taxes and the Excise Tax (including, without limitation, any interest or penalties on such taxes), results in the receipt by the Executive, on an after-tax basis, of the greatest amount of payments and benefits provided for hereunder or otherwise, notwithstanding that all or some portion of such Payments may be subject to the Excise Tax. Unless the Company and the Executive otherwise agree in writing, any determination required under this Section shall be made by a nationally recognized accounting firm or employee benefits consulting firm retained by the Company and reasonably acceptable to the Executive ("**Independent Tax Firm**"), whose determination shall be conclusive and binding upon Executive and the Company for all purposes. For purposes of making the calculations required under this Section, Independent Tax Firm may make reasonable assumptions and approximations concerning applicable taxes and may rely on reasonable, good faith interpretations concerning the application of Sections 280G and 4999 of the Code; provided that Independent Tax Firm shall assume that Executive pays all taxes at the highest marginal rate. The Company and the Executive shall furnish to Independent Tax Firm such information and documents as Independent Tax Firm may reasonably request in order to make a determination under this Section. The Company shall bear all costs that Independent Tax Firm may reasonably incur in connection with any calculations contemplated by this Section. The Independent Tax Firm will provide its calculations, together with detailed supporting documentation, to the Company and Executive within thirty (30) days before the consummation of a Change in Control and at such other time(s) as may be requested by the Company. In the event that Section 6(a)(ii)(B) above applies, then based on the information provided to the Company by Independent Tax Firm, the Company shall reduce or eliminate the Payments in the following order, until the amounts payable or distributable to the Executive equals the

Reduced Amount: (i) reduction of cash payments; (ii) cancellation of accelerated vesting of equity awards other than stock options; (iii) cancellation of accelerated vesting of stock options; and (iv) reduction of other benefits paid to the Executive. In the event that acceleration of vesting is reduced, such acceleration of vesting shall be cancelled in the reverse order of date of grant of the Executive's equity awards. In the event that cash payments or other benefits are reduced, such reduction shall occur in reverse order beginning with payments or benefits which are to be paid the farthest in time from the date of Independent Tax Firm's determination under this Section. If the Internal Revenue Service (the "IRS") determines that any Payment is subject to the Excise Tax, then Section 6(b) hereof shall apply, and the enforcement of Section 6(b) shall be the exclusive remedy to the Company.

(b) **Adjustments.** If, notwithstanding any reduction described in Section 6(a) hereof (or in the absence of any such reduction), the IRS determines that the Executive is liable for the Excise Tax as a result of the receipt of one or more Payments, then the Executive shall be obligated to surrender or pay back to the Company, within 120 days after a final IRS determination, an amount of such Payments equal to the "Repayment Amount." The Repayment Amount with respect to such Payments shall be the smallest such amount, if any, as shall be required to be surrendered or paid to the Company so that Executive's net proceeds with respect to such Payments (after taking into account the payment of the Excise Tax imposed on such Payments) shall be maximized. Notwithstanding the foregoing, the Repayment Amount with respect to such Payments shall be zero if a Repayment Amount of more than zero would not eliminate the Excise

Tax imposed on such Payments or if a Repayment Amount of more than zero would not maximize the net amount received by the Executive from the Payments. If the Excise Tax is not eliminated pursuant to this Section 6(b), the Executive shall pay the Excise Tax.

7. **Miscellaneous Provisions.**

(a) **Other Severance Arrangements.** This Agreement supersedes any and all cash severance arrangements under any prior separation, severance and salary continuation arrangements, programs and plans which were previously offered by the Company to the Executive, including severance or change in control severance arrangements pursuant to an employment agreement or offer letter. In no event shall the Executive receive cash severance benefits under both this Agreement and any other severance pay or salary continuation program, plan or other arrangement with the Company.

(b) **Notice.** Notices and all other communications contemplated by this Agreement shall be in writing and shall be deemed to have been duly given when personally delivered or when mailed by U.S. registered or certified mail, return receipt requested and postage prepaid or deposited with Federal Express Corporation, with shipping charges prepaid. In the case of the Executive, mailed notices shall be addressed to her at the home address which she most recently communicated to the Company in writing. In the case of the Company, mailed notices shall be addressed to its corporate headquarters, and all notices shall be directed to the attention of its Secretary.

(c) **Waiver.** No provision of this Agreement shall be modified, waived or discharged unless the modification, waiver or discharge is agreed to in writing and signed by the Executive and by an authorized officer of the Company (other than the Executive). No waiver by either party of any breach of, or of compliance with, any condition or provision of this Agreement by the other party shall be considered a waiver of any other condition or provision or of the same condition or provision at another time.

(d) **Withholding Taxes.** All payments made under this Agreement shall be subject to reduction to reflect taxes or other charges required to be withheld by law.

(e) **Severability.** The invalidity or unenforceability of any provision or provisions of this Agreement shall not affect the validity or enforceability of any other provision hereof, which shall remain in full force and effect.

(f) **No Retention Rights.** Nothing in this Agreement shall confer upon the Executive any right to continue in service for any period of specific duration or interfere with or otherwise restrict in any way the rights of the Company or any subsidiary of the Company or of the Executive, which rights are hereby expressly reserved by each, to terminate her service at any time and for any reason, with or without Cause.

(g) **Choice of Law; Venue.** The validity, interpretation, construction and performance of this Agreement shall be governed by the laws of the State of California (other than their choice-of-law provisions). Any disputes arising from this letter shall be decided only in a state or federal court sitting in California, which the parties expressly agree shall be the exclusive venue for any such action.

IN WITNESS WHEREOF, each of the parties has executed this Agreement, in the case of the Company by its duly authorized officer, effective as of the day and year first above written.

Adaire Fox-Martin

EQUINIX, INC.

By:
Title:



March 7, 2024

Charles Meyers
c/o Equinix
One Lagoon Drive, 4th Floor
Redwood City, California 94065

Dear Charles:

This letter agreement (this “**Agreement**”) sets forth our mutual agreement concerning the transition of your duties in connection with your retirement as President and Chief Executive Officer of Equinix, Inc. (the “**Company**”, and together with its subsidiaries, “**Equinix**”) and your appointment as Executive Chairman.

1. *Transition Date.* As of the date on which the announced successor President and Chief Executive Officer (“**CEO**”) of the Company, Adaire Fox- Martin, commences her employment with the Company (the “**Transition Date**”), you will retire from your position as President and CEO of Equinix. At such time and during the Term (as defined below), you will continue to serve on the Board of Directors of the Company (the “**Board**”) and you will continue to be employed as Executive Chairman of the Company.

2. *Term.* The term of your service as Executive Chairman will begin on the Transition Date and will continue until the date of the Company’s Annual Meeting of Stockholders in 2025, subject to early termination pursuant to this Agreement (the “**Term**”). The Term may be extended only by mutual agreement of the parties. At the expiration of the Term, your employment with the Company will terminate, but you may continue in service on the Board as a non-employee director, subject to the normal Board processes regarding nomination of directors and stockholder election.

3. *Duties and Responsibilities.* In addition to your continuing duties as a member of the Board and your additional duties as Executive Chairman of the Board, you will also have the following duties and responsibilities: assisting the successor Chief Executive Officer in the assumption of the duties of the office and facilitating a smooth transition of your duties, providing strategic advice and support to the Board and senior management of the Company, and providing other advice and services as requested by the Board or the Chief Executive Officer from time to time (your Board services and such additional duties and responsibilities, the “**Services**”).

4. *Compensation and Benefits.* Until the Transition Date, you will continue to receive your regular compensation and benefits as in effect as of the date hereof. During the Term, for your Services, you will receive the following compensation:

(a) Prior to the Transition Date, you will continue to be eligible for your regular base salary as in effect on the date hereof. After the Transition Date, during the Term, your base salary will be \$400,000 per year (the “**Adjusted Base Salary**”), payable in accordance with the Company’s usual payment practices and applicable wage payment laws.

(b) Your target annual bonus opportunity for fiscal year 2024 under the Company’s 2024 Annual Incentive Plan (the “**2024 AIP**”) will be pro-rated such that the target amount will equal (i) 150% of the portion of your base salary earned during 2024 prior to the Transition Date plus (ii) 75% of the portion of your base salary (based on the Adjusted Base Salary rate) earned during 2024 after the Transition Date (such sum, the “**Adjusted Target Bonus**”). The actual amount of your annual bonus for fiscal year 2024 will be paid at the same time that such amounts are paid to other senior executives of the Company pursuant to the 2024 AIP, based on the Company’s achievement of the applicable performance metrics, and shall be payable in the form paid to other executives of the Company.

(c) Your outstanding equity incentive awards will be treated in accordance with their terms. For the avoidance of doubt, so long as you are serving either as Executive Chairman or as a non-employee member of the Board, you will not be deemed to have had a “Termination of Service”, and you will be deemed to be continuing in “Service”, for purposes of the 2020 Equity Incentive Plan and the applicable award agreements (the “**Award Agreements**”). Further, the provisions in your Award Agreements for equity incentive awards granted in fiscal year 2024 relating to the pro-rata reduction in the amount of such awards upon your no longer serving in the role of President and Chief Executive Officer shall be applied as of the Transition Date. For any subsequent fiscal year occurring during the Term, you will be eligible to receive an annual grant of long-term incentive awards pursuant to the Plan, with a grant date value to be determined by the Talent, Culture and Compensation Committee in its sole discretion.

(d) During the Term, you will continue to be eligible to participate in the Company’s employee benefit plans that are available to other similarly situated employees of the Company, as such plans may be in effect or modified from time to time.

5. *Covenants and Agreements.* You acknowledge and agree that you remain subject to the covenants set forth in the Proprietary Information and Inventions Agreement, entered into between you and Equinix, attached hereto as Exhibit A (the “**PIIA**”), as well as the covenants set forth in Section 3 (Covenants) of the Severance Agreement between you and the Company, dated as of October 4, 2019, as amended (the “**Severance Agreement**”), and all other confidentiality, noncompetition, nonsolicitation and other restrictive covenants that you may be subject to under any other agreement with Equinix, which are incorporated herein by reference as if such provisions were set forth herein in full. Other than with respect to Section 3 of the Severance Agreement, the remaining terms of the Severance Agreement shall be of no further force and effect. You hereby agree that your retirement from your role as President and Chief Executive Officer did not give rise to Good Reason (as defined in the Severance Agreement).

6. *Cooperation.* Following the Transition Date, you agree to cooperate fully with Equinix and its counsel with respect to any matter (including, without limitation, any litigation, investigation or government proceeding or any matter relating to the transition of your duties as CEO) that relates to matters with which you are or were involved or about which you had knowledge during your employment with Equinix.

7. *Termination.* Notwithstanding anything in this Agreement to the contrary, this Agreement and the Term may be terminated by the Board with immediate effect, to the extent that circumstances exist that would have constituted grounds to terminate your employment for “Cause” (as such term is defined in the Severance Agreement) under the Severance Agreement. After the termination or expiration of the Term, you will have no further right to any compensation or benefits under this Agreement, except that to the extent you remain a non-employee Board member, you will continue to be in “Service” for purposes of the 2020 Equity Incentive Plan and the Award Agreements and shall continue to vest thereunder.

8. *Entire Agreement.* This Agreement sets forth the entire understanding between you and Equinix and supersedes any prior agreements or understandings, express or implied, pertaining to the terms of your employment with Equinix or the termination thereof; provided, however, that the parties hereto acknowledge that additional agreements governing elements of you and Equinix's relationship following the Transition Date may be entered into following the date hereof, which, if entered into, may be incorporated into this Agreement by reference. No modification or waiver of this Agreement will be effective unless evidenced in a writing signed by both parties. This Agreement may be executed in one or more copies or counterparts and each such copy will constitute a duplicate original of this Agreement.

9. *Governing Law.* This Agreement will be governed by and construed exclusively in accordance with the laws of the State of California without reference to its choice of law principles. Any disputes arising under this Agreement will be brought in a court of competent jurisdiction in California.

[Signature page follows]

Sincerely,

/s/ Peter Van Camp

Name: Peter Van Camp
Title: Executive Chairman

ACCEPTED AND AGREED:

/s/ Charles Meyers

Charles Meyers



Equinix Announces Leadership Succession Plans: CEO to Move to Executive Chair and Google Cloud Exec Selected as Next CEO

Current Executive Chairman to Move to Advisory Role; All Moves Effective Late Q2

REDWOOD CITY, Calif. – March 12, 2024 – Equinix, Inc. (Nasdaq: EQIX), the world's digital infrastructure company®, today announced a planned leadership transition effective late Q2 2024 whereby current President and CEO Charles Meyers will transition to the role of Executive Chairman, and Google Cloud Go-to-Market President Adaire Fox-Martin will begin serving as Equinix President and CEO. Peter Van Camp, currently Executive Chairman, will step away from his formal responsibilities as a Board member to take the role of Special Advisor to the Board.

"Digital transformation is reshaping the basis of competition for industries across the globe, and the rapid adoption of AI is accelerating that dynamic," said Meyers. "These pivotal shifts have created an extraordinary demand environment for digital infrastructure, and our distinctive advantages create an exceptional long-term opportunity for Equinix. I am confident that Adaire's capabilities and experience will be deeply additive to our team and our culture, helping us meet the evolving needs of our customers, fuel our growth and unlock the extraordinary power of Platform Equinix. I am grateful to our board for their support of my desired transition timeline, and excited to assume the Executive Chairman role and actively support Adaire as she leverages her tremendous global experience to extend and expand our market leadership."

With more than 25 years of experience in the technology sector, Fox-Martin brings a distinguished track record, most recently as President of Go-to-Market for Google Cloud and Head of Google Ireland. In this role, she led Google Cloud's go-to-market teams globally, encompassing sales, professional services, partner ecosystem, and customer success. Prior to Google, Fox-Martin held senior global positions at some of the world's foremost technology and software companies, notably SAP and Oracle. At SAP, she played a pivotal role as a member of the SAP Executive Board, with responsibility for Sales and Service globally, serving more than 440,000 customers. Her extensive global leadership experience includes serving as President for SAP Asia Pacific and Japan, President of Google Cloud International, and Head of Google Ireland. She has been a member of the Equinix Board of Directors since 2020.

"I am very proud of the work that our board has put into our succession planning and delighted to have landed on a path that is highly responsive to the needs of the business and those of our leadership," said Van Camp. "Charles has been a driving force at Equinix for the past 14 years and this transition enables his continued involvement while also adding Adaire's significant depth and breadth of experience. At this critical juncture in the company's history, it is a great outcome for all of our stakeholders. We have had tremendous success with our leadership model and as I step into an advisory role with the company and hand the Executive Chairman role to Charles, I do so with immense optimism that this executive team will enable us to unlock the enormous opportunity ahead."

Meyers joined the company in 2010 and was appointed CEO in 2018. During his tenure, he has shaped the company's successful strategy, extending Platform Equinix to more than 70 markets across 33 countries, accelerating the company's global interconnection leadership and evolving



the platform to support hybrid and multi-cloud as the clear architecture of choice. Over this time, the company has enjoyed a 6x increase in revenue and added more than \$80 billion in equity value. He will continue in the role of CEO until late Q2 and will remain focused until that time on driving the company's strategy and execution.

"In today's dynamic digital landscape, Equinix has uniquely amassed global reach, highly differentiated ecosystems, strong partner relationships, and an innovative range of product and service offerings -- collectively forming a robust and future-proofed platform to address diverse customer challenges," said Fox-Martin. "Coupled with my passionate belief in the vision, mission and values of Equinix, I am excited to leverage my experience in driving business transformations and building for scale to drive continued innovation and growth at Equinix."

About Equinix

[Equinix](#) (Nasdaq: EQIX) is the world's digital infrastructure company®. Digital leaders harness Equinix's trusted platform to bring together and interconnect foundational infrastructure at software speed. Equinix enables organizations to access all the right places, partners and possibilities to scale with agility, speed the launch of digital services, deliver world-class experiences and multiply their value, while supporting their sustainability goals.

Forward-Looking Statements

This press release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially from expectations discussed in such forward-looking statements. Factors that might cause such differences include, but are not limited to, risks to our business and operating results related to the current inflationary environment; foreign currency exchange rate fluctuations; increased costs and increased challenges to procure power and the general volatility in the global energy market; the challenges of acquiring, operating and constructing IBX® and xScale® data centers and developing, deploying and delivering Equinix products and solutions; unanticipated costs or difficulties relating to the integration of companies we have acquired or will acquire into Equinix; a failure to receive significant revenues from customers in recently built out or acquired data centers; failure to complete any financing arrangements contemplated from time to time; competition from existing and new competitors; the ability to generate sufficient cash flow or otherwise obtain funds to repay new or outstanding indebtedness; the loss or decline in business from our key customers; risks related to potential cybersecurity breaches; risks related to our taxation as a REIT and other risks described from time to time in Equinix filings with the Securities and Exchange Commission. In particular, see recent and upcoming Equinix quarterly and annual reports filed with the Securities and Exchange Commission, copies of which are available upon request from Equinix. Equinix does not assume any obligation to update the forward-looking information contained in this press release.

Equinix Media Relations
press@equinix.com

Equinix Investor Relations
invest@equinix.com

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