

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

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of  
the Securities Exchange Act of 1934 (Amendment No. )

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

**Equinix, Inc.**

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a6(i)(1) and 011.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

- Fee paid previously with preliminary materials.
- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:



**Proxy Statement 2021**



# NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

## DEAR STOCKHOLDER:

You are cordially invited to attend the Annual Meeting of Stockholders (the "Annual Meeting") of Equinix, Inc., a Delaware corporation ("Equinix") on Wednesday, May 26, 2021, at 10:00 a.m. PDT. Due to the ongoing COVID-19 pandemic, the meeting will be held virtually via live webcast again this year. We believe in meaningfully engaging with our stockholders and hope this virtual meeting will maximize participation. You will be able to attend and participate in the virtual Annual Meeting, vote your shares electronically and submit your questions during the meeting by visiting:

www.meetingcenter.io/230178284  
Password EQIX2021

Formal rules of conduct and technical support will be available during the virtual Annual Meeting. We encourage you to access the meeting prior to the start time leaving ample time for the check-in. Please follow the registration instructions as outlined in this proxy statement. We intend to reevaluate whether an in-person meeting is appropriate again in 2022.

At the Annual Meeting, the following proposals will be considered and voted on, in addition to such other business as may properly come before the meeting or any adjournments or postponements thereof:

## ITEMS OF BUSINESS

Proposal	Board's Recommendation	See page
<p><b>1</b> Election of directors to the board of directors (the "Board") to serve until the next Annual Meeting or until their successors have been duly elected and qualified</p> <ul style="list-style-type: none"> <li>• Tom Bartlett</li> <li>• Nancy Caldwell</li> <li>• Adaire Fox-Martin</li> <li>• Gary Hromadko</li> <li>• Irving Lyons III</li> <li>• Charles Meyers</li> <li>• Christopher Paisley</li> <li>• Sandra Rivera</li> <li>• Peter Van Camp</li> </ul>	 <b>FOR</b> each nominee	<a href="#">5</a>
<p><b>2</b> Approval, by a non-binding advisory vote, of the compensation of our named executive officers</p>	 <b>FOR</b>	<a href="#">26</a>
<p><b>3</b> Ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the fiscal year ending Dec. 31, 2021</p>	 <b>FOR</b>	<a href="#">52</a>
<p><b>4</b> A stockholder proposal, related to written consent of stockholders</p>	 <b>AGAINST</b>	<a href="#">54</a>



### HELD TO BE

Wednesday, May 26, 2021  
10:00 a.m. PDT



### VIRTUAL MEETING

www.meetingcenter.io/230178284  
The password for the meeting is: EQIX2021



### ATTENDANCE

Whether or not you plan to attend the Annual Meeting, please vote promptly, following the instructions contained in the materials you received.

The foregoing items of business are more fully described in the attached proxy statement.

Only stockholders of record at the close of business on Apr. 1, 2021, are entitled to notice of, and to vote at, the Annual Meeting and at any adjournments or postponements thereof. A list of such stockholders will be available for inspection during the meeting by visiting [www.meetingcenter.io/230178284](http://www.meetingcenter.io/230178284). The password for the meeting is EQIX2021.

**BY ORDER OF THE BOARD OF DIRECTORS,**



**Peter Van Camp**  
Executive Chairman  
Redwood City, California  
Apr. 15, 2021



**WHETHER OR NOT YOU PLAN TO ATTEND THE VIRTUAL MEETING, PLEASE VOTE AS SOON AS POSSIBLE.**

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You may revoke your proxy at any time prior to the Annual Meeting. If you decide to attend the Annual Meeting and wish to change your proxy vote, you may do so by attending the Annual Meeting webcast. If you are a registered stockholder (i.e., you hold your shares through our transfer agent, Computershare), you do not need to register to attend the virtual Annual Meeting. Please follow the instructions on the notice or proxy card that you received.

If you are a beneficial holder (i.e. you hold your shares through an intermediary, such as a bank or broker) and want to attend the Annual Meeting webcast (with the ability to ask a question and/or vote, if you choose to do so) you have two options:

**1) Registration in Advance of the Annual Meeting**

Submit proof of your proxy power ("Legal Proxy") from your broker or bank reflecting your Equinix, Inc. holdings along with your name and email address to Computershare.

Requests for registration as set forth in (1) above must be labeled as "Legal Proxy" and be received no later than 5:00 p.m., Eastern Time, on May 20, 2021. You will receive a confirmation of your registration by email after we receive your registration materials.

Requests for registration should be directed to us at the following:

By email: Forward the email from your broker granting you a Legal Proxy, or attach an image of your Legal Proxy, to [legalproxy@computershare.com](mailto:legalproxy@computershare.com)

By mail: Computershare  
Equinix, Inc. Legal Proxy  
P.O. Box 43001  
Providence, RI 02940-3001

**2) Register at the Annual Meeting**

Beneficial Holder Access to Virtual Meetings 2021 Proxy Season

For the 2021 proxy season, an industry solution has been agreed upon to allow beneficial holders to register online at the Annual Meeting to attend, ask questions and vote. We expect that the vast majority of beneficial holders will be able to fully participate using the control number received with their voting instruction form. Please note, however, that this option is intended to be provided as a convenience to beneficial holders only, and there is no guarantee this option will be available for every type of beneficial holder voting control number. The inability to provide this option to any or all beneficial holders shall in no way impact the validity of the Annual Meeting. Beneficial holders may choose the Registration in Advance of the Annual Meeting option above if they prefer to use the traditional, paper-based option.

Please go to [www.meetingcenter.io/230178284](http://www.meetingcenter.io/230178284) for more information on the available options and registration instructions.

The online meeting will begin promptly at 10:00 a.m., Pacific Time. We encourage you to access the meeting prior to the start time leaving ample time for the check-in. Please follow the registration instructions as outlined in this proxy statement.



**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE ANNUAL MEETING TO BE HELD ON MAY 26, 2021**

The proxy statement and annual report to stockholders on Form 10-K are available at: [investor.equinix.com/proxy](http://investor.equinix.com/proxy).



**VOLUNTARY E-DELIVERY OF PROXY MATERIALS**

We encourage our stockholders to enroll in electronic delivery of proxy materials.

- If you are a registered stockholder, please sign up at [www.meetingcenter.io/230178284](http://www.meetingcenter.io/230178284).
- If you are a beneficial owner, please contact your broker, bank or other nominee for instructions.

Electronic delivery offers immediate and convenient access to proxy statements, annual reports and other investor documents. It also helps us preserve the environment and reduce printing and shipping costs.



# PROXY STATEMENT

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# PROXY SUMMARY

This summary highlights some of the topics discussed in this proxy statement. It does not cover all the information you should consider before voting, and you are encouraged to read the entire proxy statement before casting your vote.

## General information



### WHEN

Wednesday May 26, 2021  
10:00 a.m. PDT



### VIRTUAL LOCATION

Visit: [www.meetingcenter.io/230178284](http://www.meetingcenter.io/230178284)  
The password for the meeting is: EQIX2021



### RECORD DATE

Apr. 1, 2021



### CORPORATE INFORMATION

STOCK SYMBOL	EQIX	STATE OF INCORPORATION	Delaware
STOCK EXCHANGE	NASDAQ	YEAR OF INCORPORATION	1998
COMMON STOCK OUTSTANDING AS OF APR. 1, 2021	89,574,510 shares	PUBLIC COMPANY SINCE	2000
REGISTRAR & TRANSFER AGENT	Computershare		



### EQUINIX WEBSITES

CORPORATE WEBSITE	<a href="http://Equinix.com">Equinix.com</a>
INVESTOR RELATIONS	<a href="http://investor.equinix.com">investor.equinix.com</a>
2021 ANNUAL MEETING MATERIALS	<a href="http://investor.equinix.com/proxy">investor.equinix.com/proxy</a>
PUBLIC POLICY ACTIVITIES	<a href="http://investor.equinix.com/corporategovernance/publicpolicyactivities">investor.equinix.com/corporategovernance/publicpolicyactivities</a>

## VOTING

Have your proxy card or voting instruction form in hand when voting by telephone or online. You will need to enter the unique voter control number imprinted on it when voting.

	Registered Holders (shares are registered in your own name)	Beneficial Owners (shares are held "in street name" in a stock brokerage account or by a bank, nominee or other holder of record)
<b>BY MOBILE DEVICE</b>	Scan the QR code	Scan the QR code if one is provided by your broker, bank or other nominee
<b>BY INTERNET</b>	Vote your shares online 24/7 at <a href="http://www.investorvote.com/EQIX">www.investorvote.com/EQIX</a>	Vote your shares online 24/7 if a website is provided by your broker, bank or other nominee
<b>BY TELEPHONE</b>	Call toll-free 24/7 in the U.S., U.S. territories and Canada 1-800-652-VOTE (8683)	Call the toll-free number provided on your voting information form, 24/7
<b>BY MAIL</b>	Complete, date, sign and return your proxy card in the postage-paid envelope	Complete, date, sign and return your voting information form



## Items to be voted on and our Board’s recommendation

Proposal	Board’s Recommendation	See page
<b>1</b> <b>DIRECTORS:</b> Election of directors	 <b>FOR</b> each nominee	<a href="#">5</a>
<b>2</b> <b>COMPENSATION:</b> Advisory vote to approve named executive officer compensation	 <b>FOR</b>	<a href="#">26</a>
<b>3</b> <b>AUDIT:</b> Ratification of independent registered public accountants	 <b>FOR</b>	<a href="#">52</a>
<b>4</b> <b>STOCKHOLDER PROPOSAL:</b> Stockholder proposal related to written consent of stockholders	 <b>AGAINST</b>	<a href="#">54</a>

## Governance

### OUR BOARD DIRECTOR NOMINEES: 9



**Thomas Bartlett**  
(Independent Director)



**Gary Hromadko**  
(Independent Director)



**Christopher Paisley**  
(Lead Independent Director)



**Nanci Caldwell**  
(Independent Director)



**Irving Lyons III**  
(Independent Director)



**Sandra Rivera**  
(Independent Director)



**Adaire Fox-Martin**  
(Independent Director)



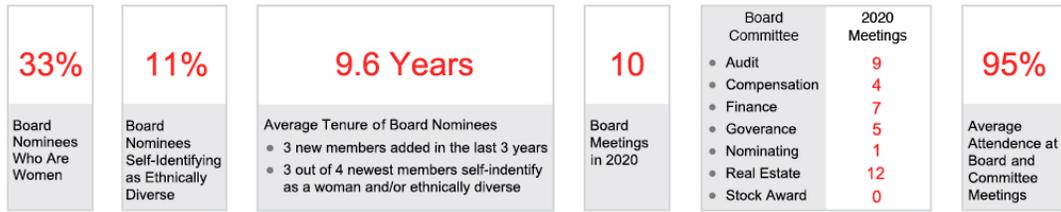
**Charles Meyers**  
(Chief Executive Officer  
and President)



**Peter Van Camp**  
(Executive Chairman)



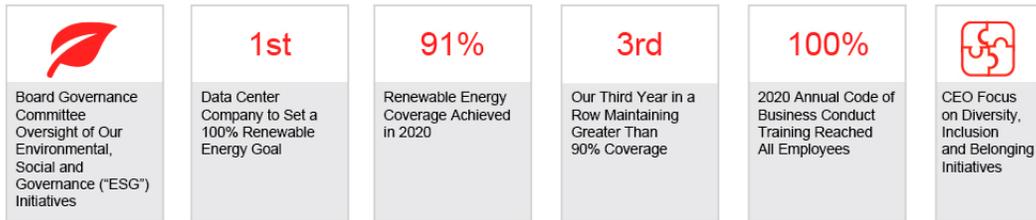
## DIVERSITY AND ENGAGEMENT



## CORPORATE GOVERNANCE BEST PRACTICES



## CORPORATE RESPONSIBILITY

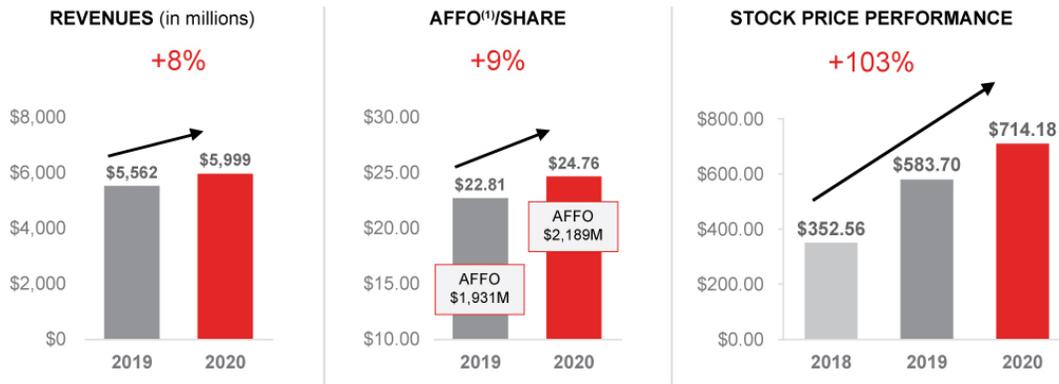


# Performance and compensation highlights

## COMPENSATION BEST PRACTICES AND HIGHLIGHTS

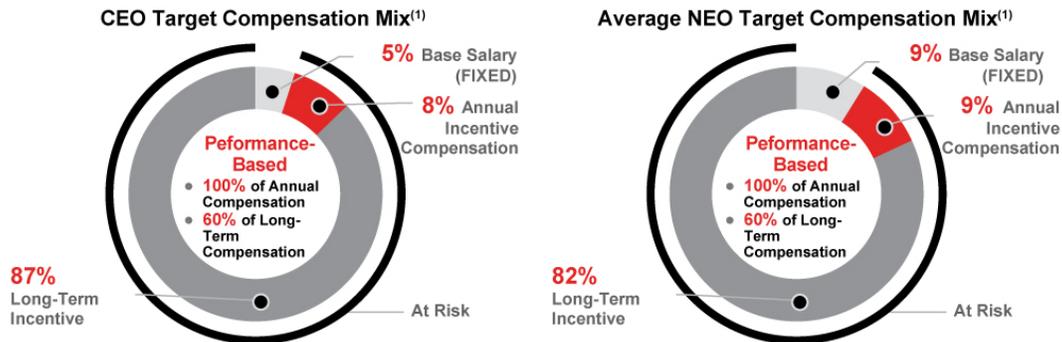


## 2020 PERFORMANCE



(1) Equinix uses Funds from Operations (“FFO”) and Adjusted Funds from Operations (“AFFO”), which are non-GAAP financial measures commonly used in the real estate investment trust (“REIT”) industry. FFO is calculated in accordance with the standards established by the National Association of Real Estate Investment Trusts. FFO represents net income (loss), excluding gain (loss) from the disposition of real estate assets, depreciation and amortization on real estate assets and adjustments for unconsolidated joint ventures’ and non-controlling interests’ share of these items. In presenting AFFO, Equinix excludes certain items that we believe are not good indicators of our current or future operating performance. AFFO represents FFO excluding depreciation and amortization expense on non-real estate assets, accretion, stock-based compensation, restructuring charges, impairment charges, transaction costs, an installation revenue adjustment, a straight-line rent expense adjustment, a contract cost adjustment, amortization of deferred financing costs and debt discounts and premiums, gain (loss) on debt extinguishment, an income tax expense adjustment, recurring capital expenditures, net income (loss) from discontinued operations, net of tax, and adjustments from FFO to AFFO for unconsolidated joint ventures’ and noncontrolling interests’ share of these items. For additional definitions of non-GAAP terms and a detailed reconciliation between non-GAAP financial results and the corresponding GAAP measures, please refer to pages 66-69 of Equinix’s Annual Report on Form 10-K filed with the Securities and Exchange Commission on Feb. 19, 2021.

## 2020 EXECUTIVE COMPENSATION MIX<sup>(1)</sup>



(1) Reflects the market value of the RSU awards on the grant date of Feb. 26, 2020, excluding Special Service-Based Awards as described later in “Compensation Discussion and Analysis.” Assumes the target award is earned under the 2020 annual incentive plan and the target number of shares is earned under the performance-based RSU awards.



# GOVERNANCE

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## Proposal 1—Election of directors

All directors will be elected at the Annual Meeting to serve for a term expiring at the next annual meeting of stockholders and until his or her successor is elected, or until the director's death, resignation or removal. If you sign your proxy card but do not give instructions with respect to the voting of directors, your shares will be voted for the nine persons recommended by the Board. If you wish to give specific instructions with respect to the voting of directors, you must do so with respect to the individual nominee. If any nominee becomes unavailable for election because of an unexpected occurrence, your shares will be voted for the election of a substitute nominee proposed by the Board. Each of our director nominees currently serves on the Board and was elected to a one-year term at the 2020 annual stockholders' meeting. William Luby is not standing for re-election. Each person nominated for election has agreed to serve if elected, and our Board has no reason to believe that any nominee will be unable to serve.

The nine directors who are being nominated for election by the holders of common stock to the Board; their ages as of Apr. 1, 2021; their positions and offices held with Equinix; and certain biographical information, including directorships held with other public companies during the past five years, are set forth below. In addition, we have provided information concerning the particular experience, qualifications, attributes and/or skills that led the Nominating Committee and the Board to determine that each nominee should serve as a director of Equinix.

The Board recommends that you vote "FOR" the election of each of the following nominees.





## THOMAS BARTLETT

INDEPENDENT DIRECTOR SINCE: Apr. 2013

**COMMITTEES:**

- Audit
- Finance

**AGE:** 62

**CURRENT ROLE**

- President and chief executive officer, American Tower Corporation

**PRIOR BUSINESS EXPERIENCE**

- Executive vice president and chief financial officer, American Tower Corporation (2009–2020)
- Treasurer, American Tower Corporation (July 2017–Nov. 2018, 2012–2013)
- Various operations and business development roles with predecessor companies and affiliates, including most recently senior vice president and corporate controller, Verizon Communications (1983–2009)
- Began career at Deloitte, Haskins & Sells

**CURRENT PUBLIC COMPANY BOARDS (in addition to Equinix)**

- American Tower Corporation

**SKILLS & EXPERTISE**

- Executive leadership skills gained at major public companies, most recently as CEO of American Tower Corporation
- Experience in the field of digital infrastructure services through roles at American Tower Corporation and Verizon
- Experience with converting to, and operating as, a REIT at American Tower Corporation
- Global, M&A, capital markets, finance & accounting and risk management experience as an operating executive at major public companies
- Public company board experience across multiple boards



## NANCI CALDWELL

INDEPENDENT DIRECTOR SINCE: Dec. 2015

**COMMITTEE:**

- Governance

**AGE:** 63

**CURRENT ROLE**

- Corporate director (since 2005)

**PRIOR BUSINESS EXPERIENCE**

- Executive vice president and chief marketing officer, PeopleSoft (2001–2004)
- Various senior and executive sales and marketing roles in Canada and the U.S., Hewlett-Packard (1982–2001)

**CURRENT PUBLIC COMPANY BOARDS (in addition to Equinix)**

- CIBC
- Citrix Systems
- Procore Technologies, Inc.

**PAST PUBLIC COMPANY BOARDS**

- Talend
- Tibco Software
- Deltek
- Donnelley Financial Solutions

**SKILLS & EXPERTISE**

- Executive leadership skills gained as an operating executive at major public companies
- Deep “go-to-market” experience gained over decades of senior and executive enterprise sales and marketing roles at Hewlett-Packard and PeopleSoft, bringing insight to our strategy as we continue to target the enterprise customer and leverage our channel partner program
- Global experience as an executive at multinational corporations
- Experience with public company M&A
- Risk management experience from prior operating roles as well as oversight expertise from experience gained across multiple boards and governance committees
- Significant public company board experience across numerous boards





## ADAIRE FOX-MARTIN

INDEPENDENT DIRECTOR SINCE: Jan. 2020

### COMMITTEE:

- Nominating

AGE: 56

### CURRENT ROLE

- Corporate director (since 2020)

### PRIOR BUSINESS EXPERIENCE

- Various roles, SAP (2008–Jan. 2021), including executive board member, global customer operations, president, chief operating officer, SVP industry business solutions, and vice president public sector
- Various management roles, Oracle Corporation (1989–2007), the most recent being vice president government education and healthcare

### PAST PUBLIC COMPANY BOARDS

- SAP SE

### SKILLS & EXPERTISE

- Executive leadership skills gained as an operating executive at major public companies
- Extensive experience in the information technology sector bringing relevant technology expertise to the Board as we evolve our platform
- Global experience as an executive at multinational corporations, and experience and perspective gained from living and working in both the Asia-Pacific and EMEA regions
- “Go-to-market” experience in serving the enterprise customer, a key segment of our current strategy, as an experienced sales leader
- Advocacy of social entrepreneurship and workplace inclusivity and fulfillment as founder of SAP One Billion Lives Ventures, relevant to our own ESG initiatives



## GARY HROMADKO

INDEPENDENT DIRECTOR SINCE: June 2003

### COMMITTEES:

- Audit
- Finance
- Nominating
- Real Estate C

AGE: 68

### CURRENT ROLE

- Private investor

### PRIOR BUSINESS EXPERIENCE

- Venture partner, Crosslink Capital, a venture capital firm (2002–2017)

### PAST PUBLIC COMPANY BOARDS

- Carbonite

### SKILLS & EXPERTISE

- Experience in the field of digital infrastructure services
- Deep understanding of current technologies and trends, and implications for our strategic plans and positioning, through experience as an investor in the networking, cloud and infrastructure service sectors
- Extensive capital markets and corporate finance experience, providing valuable insight to fundraising activities and to decisions regarding investments and allocation of capital
- Public company board experience across numerous boards and valuable institutional knowledge and perspective gained from long tenure on the Equinix Board



**COMMITTEES:**

- Compensation 
- Finance
- Real Estate
- Stock Award

**AGE:** 71**IRVING LYONS**

INDEPENDENT DIRECTOR SINCE: Feb. 2007

**CURRENT ROLE**

- Principal, Lyons Asset Management, a California-based private investment firm (since 2005)

**PRIOR BUSINESS EXPERIENCE**

- Chief investment officer, Prologis, a global provider of distribution facilities and services (1997–2004)

**CURRENT PUBLIC COMPANY BOARDS (IN ADDITION TO EQUINIX)**

- ESSEX Property Trust
- Prologis

**SKILLS & EXPERTISE**

- Executive leadership skills gained as an operating executive at multiple companies, including Prologis
- Global experience as an executive at a multinational corporation
- Extensive capital markets experience
- Extensive experience with REITs and real estate development, including as a chief investment officer at a REIT, which provides valuable insight to discussions of Equinix's continued expansion and management of its growing real estate portfolio
- Experience with public company M&A
- Public company board experience across numerous boards and valuable institutional knowledge and perspective gained from long tenure on the Equinix Board

**COMMITTEE:**

- Stock Award

**AGE:** 55**CHARLES MEYERS**

CHIEF EXECUTIVE OFFICER AND PRESIDENT, EQUINIX SINCE: Sept. 2018

**CURRENT ROLE**

- Chief executive officer and president, Equinix (since 2018)

**PRIOR BUSINESS EXPERIENCE**

- President, strategy, services and innovation, Equinix (2017–Sept. 2018)
- Chief operating officer, Equinix (2013–2017)
- President, Equinix Americas (2010–2013)
- Various positions, including group president of messaging and mobile media, and product group executive for the security and communications portfolio, VeriSign, an internet security company now part of Symantec (2006–2010)

**SKILLS & EXPERTISE**

- Executive leadership skills gained as Equinix's current CEO, and through various prior leadership roles at Equinix and other technology companies
- Deep experience in the field of digital infrastructure services as well as in the technology and trends shaping Equinix's current and future strategy
- Global experience as an executive at multinational corporations
- "Go-to-market" experience as an experienced sales leader
- Experience with public company M&A, including multiple transactions while at Equinix
- As Equinix's CEO, responsible for setting and driving all aspects of ESG strategy, including award-winning sustainability initiatives and prioritization of DIB as a strategic priority; member of CEO Action for Diversity & Inclusion



**COMMITTEES:**

- Audit 
- Finance
- Governance
- Real Estate

**AGE:** 68**CHRISTOPHER PAISLEY**

INDEPENDENT DIRECTOR SINCE: July 2007 (and lead independent director since Feb. 2012)

**CURRENT ROLE**

- Dean's executive professor of accounting, Leavey School of Business at Santa Clara University (since 2001)

**PRIOR BUSINESS EXPERIENCE**

- Senior vice president of finance and chief financial officer, 3Com (1985–2000)

**CURRENT PUBLIC COMPANY BOARDS  
(in addition to Equinix)**

- Ambarella
- Fastly
- Fortinet

**PAST PUBLIC COMPANY BOARDS**

- Fitbit
- YuMe

**SKILLS & EXPERTISE**

- Executive leadership skills gained as an operating executive at multiple companies, including as CFO of 3Com
- Global experience as an executive at a multinational corporation
- Extensive capital markets experience
- Extensive experience with public company M&A, including as an operating executive and as a board member
- Extensive finance & accounting expertise as a former CFO, as a current professor of accounting, and as an audit committee chair for numerous boards
- Risk management experience from prior operating roles as well as from experience across multiple boards
- Public company board experience across numerous boards and valuable institutional knowledge and perspective gained from long tenure on the Equinix Board

**COMMITTEE:**

- Compensation

**AGE:** 56**SANDRA RIVERA**

INDEPENDENT DIRECTOR SINCE: Oct. 2019

**CURRENT ROLE**

- Executive vice president and chief people officer, Intel Corporation (since 2019)

**PRIOR BUSINESS EXPERIENCE**

- Various roles, Intel Corporation (2000–2019), including marketing director and more recently leader of the network platforms group
- General manager of CTI division, Catalyst Telecom (1998–2000)
- Co-founder and president, The CTI Authority (1996–1998)

**SKILLS & EXPERTISE**

- Executive leadership skills gained as an operating executive at multiple companies, including Intel
- Extensive experience in the technology sector, including network infrastructure, bringing relevant technology expertise to the Board as Equinix executes against our platform strategy
- Global experience as an executive at a multinational corporation
- Human Capital and ESG experience, most recently gained as Chief People Officer of Intel, bringing insight to the Compensation Committee's oversight of compensation plans and programs, and to Equinix's diversity, inclusion and belonging initiatives





## PETER VAN CAMP

EXECUTIVE CHAIRMAN, EQUINIX SINCE: May 2000

### COMMITTEE:

- Governance

AGE: 65

### CURRENT ROLE

- Executive chairman, Equinix (since 2007)

### PRIOR BUSINESS EXPERIENCE

- Interim chief executive officer and president, Equinix (Jan. 2018–Sept. 2018)
- Chief executive officer, Equinix (2000–2007)
- President, Equinix (2006–2007)
- President, UUNET, the internet division of MCI (formerly known as WorldCom) (1997–2000)

### PAST PUBLIC COMPANY BOARDS

- Silver Spring Networks

### SKILLS & EXPERTISE

- Executive leadership skills gained as Equinix's CEO, and through various prior leadership roles
- Deep experience in the field of digital infrastructure services
- Global experience as an executive at multinational corporations
- "Go-to-market" experience as an experienced sales leader
- Experience with public company M&A, including 27 closed transactions at Equinix
- Deep understanding of all aspects of ESG at Equinix
- Public company board experience across numerous boards and valuable institutional knowledge and perspective gained from long tenure on the Equinix Board as Executive Chair, and as years served as Equinix's CEO



The Board recommends a vote **FOR** each nominee.

## Board composition

### DIRECTOR SKILLS AND EXPERIENCE

Equinix is a global digital infrastructure company. Digital leaders harness our trusted platform to bring together and interconnect the foundational infrastructure that powers their digital success. Our platform combines a global footprint of data centers, interconnection solutions, edge services, unique business and digital ecosystems, and expert consulting and support. We are investing in key strategic priorities to extend our competitive advantage, including investing in our people, evolving our platform and service portfolio, expanding our go-to-market engine, and simplifying and scaling our business. Our business, which has grown both organically and inorganically via strategic M&A, is capital intensive, and frequent access to the capital markets has been a key element

of our growth strategy. Sustainability has become increasingly important to our various stakeholders and a key focus area, along with other aspects of ESG. As the pace of change accelerates, we believe we are at the intersection of new technology trends fueling great market opportunity. We look to our Board to help us meet this moment.

In evaluating potential nominees for Board membership, the Board's Nominating Committee considers qualification criteria such as independence, character, ability to exercise sound judgment, demonstrated leadership ability, and educational background and experience. The Nominating Committee also understands the importance and value of diversity on



the Board. Both the Equinix, Inc. Board of Directors Guidelines on Significant Corporate Governance Issues (the “Corporate Governance Guidelines”) and the Nominating Committee Charter require the Nominating Committee to ensure qualified women and individuals from minority groups are included in the pool from which the Board nominees are chosen. Finally, the Nominating Committee also considers the skills and experience of potential Board members in order to meet the current and anticipated needs of the Board and of Equinix as a whole.

Listed below are the skills and experience that we currently consider most valuable for our Board:

#### **1. Executive Leadership**

Directors with operating experience at large-scale and complex businesses bring valuable perspective and insights to our Board, and offer guidance to Equinix’s leadership, as Equinix continues to expand in size and in reach and as we evolve our strategy.

#### **2. Digital Infrastructure Services**

Equinix is a global digital infrastructure company. Board members experienced in this area bring the knowledge needed to understand our core offerings, along with our market opportunity, and provide input on our strategic vision in a developing and changing area.

#### **3. Relevant Technology Depth and Customer Perspective**

As we innovate and evolve our existing products and develop new products and services for our platform, having relevant technology experience and an understanding of technologies impacting modern IT architectures on the Board provides valuable insight to management as Equinix executes against its platform strategy. In addition, as Equinix strives to “put the customer at the center of everything we do,” it is valuable for our Board to recognize and appreciate the evolving needs of Equinix customers. Board members who are experienced practitioners in Digital Transformation and/or have acted as trusted advisors to customers on this journey, including relevant experience in cybersecurity and information security, bring additional valuable knowledge to the Board.

#### **4. Cloud/Software Domain Expertise**

Our business model has evolved to pursue a platform strategy and take advantage of the rise in cloud computing and the changing needs of our customers as they transition to a cloud-first world. As Equinix seeks to benefit from these trends, related experience on the Board could inform our strategy. While not currently represented on the Board, this skill could be prioritized in a future search.

#### **5. Global Experience/Perspective**

Equinix is a global company, currently operating in 63 markets in 26 countries, and continuing to expand into new markets. The perspective that comes from living outside the U.S., or the on-the-ground operating experience one gains from running a global company, bring valuable business and cultural insights to the Board.

#### **6. Human Capital**

At Equinix, we recognize that attracting, developing and retaining talent at all levels is vital to continuing our success. We are striving to build a culture where every employee, every day, can say, “I’m Safe, I Belong and I Matter” and to develop our workforce to better reflect and represent the communities in which we operate, and our objective is to continue to make our culture a critical competitive advantage. Experience in managing people is a valuable asset on our Board.

#### **7. Go to Market**

Directors with deep “go-to-market” experience can provide expertise and guidance as we seek to grow revenues through our direct sales force and by leveraging our channel partner program. This oversight is also relevant to guide our brand building and marketing programs.

#### **8. Capital Markets**

Equinix’s capital needs for organic and inorganic expansion, alongside Equinix’s obligations as a dividend payer, lead Equinix to frequently access the debt and equity capital markets. This skill set on the Board provides valuable insight and perspective to these frequent financing transactions.

#### **9. REITs/Real Estate Development**

As Equinix has elected to be taxed as a REIT for U.S. federal income tax purposes, a Board member’s experience with operating within the REIT structure and maintaining REIT status brings valuable experience to inform the Board’s oversight in this area. In addition, Equinix is constantly evaluating opportunities to



expand its extensive global real estate footprint and manage its portfolio. Experience in real estate development, expansion, acquisition and/or divestment, and in large-scale and long-term investments, offers valuable insight on our Board and provides key guidance to management.

#### 10. M&A Experience

Equinix seeks opportunities for inorganic growth and has completed 27 acquisitions of complementary businesses since inception, including a number of cross-border transactions. A Board member with experience in M&A, including in evaluating proposed transactions and in post-acquisition integrations, provides valuable perspective and oversight as we seek to grow our business in existing and new markets.

#### 11. ESG

ESG matters have taken on an increasing importance to our customers, employees, investors and other key constituencies. Equinix is committed to protecting, connecting and powering a more sustainable digital world and greening our customers' supply chains, and we are committed to best-in-class ESG practices including transparent measurement and reporting. A Board member's experience in any aspect of ESG is extremely valuable to inform the Board's oversight in this area and provide guidance to management.

#### 12. Finance & Accounting

Experience in public accounting and preparation of financial statements is important to allow for effective understanding and oversight of Equinix's financial reporting and its relationship with its auditors. Finance acumen and experience also adds value to decisions regarding allocation of capital and investment strategies.

#### 13. Risk Management

Experience in risk management, including in identifying, managing and mitigating enterprise risks, brings an important skill-set to the Board to assist it in carrying out its oversight of operational, strategic, financial and regulatory risks, and to advise on engagement in any of these areas.

#### 14. Public Company Board

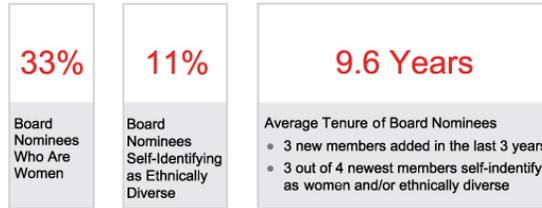
Experience on multiple public company boards, or at least four years on our Board, offers valuable insight into board dynamics and operations, the interplay between the board and the CEO and other senior leaders, the public company legal and regulatory landscape, effective oversight as a director, and Board best practices.

Below we have provided information in matrix form concerning the particular skills and experience which we consider our nominees bring to the Board. The directors' biographies also reflect these skills from their experiences and qualifications.

Skills & Experience	Thomas Bartlett	Nanci Caldwell	Adaïre Fox-Martin	Gary Hromadko	Irving Lyons	Charles Meyers	Chirs Paisley	Sandra Rivera	Peter Van Camp
Executive Leadership	✓	✓	✓		✓	✓	✓	✓	✓
Digital Infrastructure Services	✓			✓		✓			✓
Relevant Technology Depth and Customer Perspective			✓	✓		✓		✓	
Global Experience/Perspective	✓	✓	✓		✓	✓	✓	✓	✓
Human Capital								✓	
Go to Market		✓	✓			✓			✓
Capital Markets	✓			✓	✓		✓		
REITs/Real Estate Development	✓				✓				
M&A Experience	✓	✓			✓	✓	✓		✓
ESG			✓			✓		✓	✓
Finance & Accounting	✓			✓			✓		
Risk Management	✓	✓					✓		
Public Company Board	✓	✓		✓	✓		✓		✓



## BOARD TENURE, DIVERSITY AND REFRESHMENT



Our Board values and appreciates both the new ideas, perspectives and skills that newer directors bring to the Board, and the knowledge and experience gained over multiple years with Equinix that is brought to our Board by our longer tenured directors. The Board believes that a mix of tenures provides optimum oversight.

The Board also understands the importance and value of diversity on the Board. Both the Corporate Governance Guidelines and the Nominating Committee Charter require the Nominating Committee to ensure qualified women and individuals from minority groups are included in the pool from which the Board nominees are chosen.

Adding diversity to our Board has been a key priority in recent years, and three of the past four directors added to the Board have been women. In Jan. 2021, each member of the Board completed a self-identification survey with respect to diversity. If each director nominee is elected to the Board, our Board will include three women and one representative of a minority group.

In addition, the Nominating Committee and the Board seek new Board members with experience relevant to our industry and current strategy. For example, in 2007, the addition of Mr. Lyons to our Board was the

result of a specific search designed to add experience in real estate to our Board as we embarked on a period of major expansion; in 2013, the addition of Mr. Bartlett was designed to add further REIT experience to our Board in advance of our REIT conversion; and in 2015, the addition of Ms. Caldwell was designed to add further experience in enterprise technology to our Board as we continue to pursue the enterprise customer. In 2019 and 2020, the additions of Ms. Rivera and Ms. Fox-Martin, respectively, were designed to add technology experience to the Board as Equinix continues to add new services and virtual capabilities to its platform. The skill matrix is a tool for the Nominating Committee to identify potential skill gaps and prioritize skill sets to consider adding to the Board. For future Board searches, skills that come from the perspective of a customer, expertise in the cloud/software domain, experience in environmental sustainability and/or global experience are all currently considered to be priority additions.

While our Corporate Governance Guidelines do not limit the number of terms for which an individual may serve as a director, they do provide for, as an alternative to a term limit, a mandatory retirement age of 75.

Our Board will continue to consider new Board members in light of all the factors above.

## BOARD SIZE

Equinix's Board currently consists of 10 directors. However, Mr. Luby has decided not to stand for reelection to the Board. Equinix's bylaws provide that the number of directors will be determined by the Board, and the number of directors is currently set at 11.

Thus, there will be two vacant seats on Equinix's Board following the Annual Meeting. Equinix does not intend to fill the vacant seats at the Annual Meeting, and proxies cannot be voted for a greater number of nominees than are named.

## MAJORITY VOTE STANDARD

Our bylaws provide that a director nominee must receive a majority of the votes cast with respect to such nominee in uncontested director elections (i.e., the number of shares voted "for" a director nominee must exceed the number of shares voted "against" such

nominee). If an incumbent director nominee fails to receive a majority of the votes cast in an uncontested election, the director shall immediately tender his or her resignation to the Board. The Governance Committee of the Board, or such other committee designated by



the Board, shall make a recommendation to the Board as to whether to accept or reject the resignation of such incumbent director, or whether other action should be taken. The Board shall act on the resignation, taking into account the committee's recommendation, and publicly disclose its decision regarding the

resignation within 90 days following certification of the election results. If the Board accepts a director's resignation, or if a nominee for director is not elected and the nominee is not an incumbent director, the remaining members of the Board may fill the resulting vacancy or may decrease the size of the Board.

## DIRECTOR INDEPENDENCE

Eight of the Board's 10 current members are independent as such term is defined under the rules of the Securities and Exchange Commission and the listing standards of The NASDAQ Stock Market ("NASDAQ"). The Board has determined that all the

Equinix director nominees are independent under such standards, except for Mr. Meyers, Equinix's chief executive officer and president, and Mr. Van Camp, Equinix's executive chairman.

## NOMINATION OF DIRECTORS

The Nominating Committee of the Board operates pursuant to a written charter and has the exclusive right to recommend candidates for election as directors to the Board. In addition to the specific skills and experience identified above as valuable for our Board candidates and incumbent nominees, the Nominating Committee believes that candidates for director should have certain minimum qualifications, including being able to read and understand basic financial statements, having high moral character, having business experience, and being over 21 years of age. The Nominating Committee's process for identifying and evaluating nominees is as follows. In the case of incumbent directors whose annual terms of office are set to expire, the Nominating Committee reviews such directors' overall service to Equinix during their term, including the number of meetings attended, level of participation, quality of performance, and any transactions of such directors with Equinix during their term. In the case of new director candidates, the Nominating Committee first determines whether the nominee must be independent for NASDAQ purposes, which determination is based upon the Corporate Governance Guidelines, the rules and regulations of the Securities and Exchange Commission, the rules of NASDAQ, and the advice of counsel, if necessary. The Nominating Committee may then use its network of contacts to compile a list of potential candidates, but may also engage, if it deems appropriate, a professional search firm. The Nominating Committee will then meet to discuss and consider such candidates' qualifications and choose candidate(s) for recommendation to the Board.

The Nominating Committee will consider candidates recommended by stockholders. Stockholders wishing to recommend candidates for consideration by the Nominating Committee may do so in writing to the corporate secretary of Equinix and by providing the candidate's name, biographical data and qualifications. The Nominating Committee does not intend to alter the manner in which it evaluates candidates, including the minimum criteria set forth above, based on whether the candidate was recommended by a stockholder.

Our bylaws provide for proxy access for director nominations by stockholders (the "Proxy Access Bylaw"). Under the Proxy Access Bylaw, any eligible stockholder, or eligible group of up to 20 stockholders, owning 3% or more of Equinix's outstanding common shares continuously for at least three years, may nominate and include in Equinix's annual meeting proxy materials for director nominees, up to a total number not to exceed the greater of 20% of the directors then serving on the Board or two directors, provided that the eligible stockholder or eligible group of stockholders and the director nominee(s) satisfy the requirements in the Proxy Access Bylaw. A more detailed description of the functions of the Nominating Committee can be found in the Nominating Committee Charter, published on the corporate governance section of Equinix's website at Equinix.com.



# Board operations

## BOARD LEADERSHIP STRUCTURE

From 2000 to 2007, Mr. Van Camp served as both our chief executive officer and as chairman of the Board. In Apr. 2007, Mr. Van Camp stepped down as Equinix's chief executive officer but retained the chairmanship of the Board as executive chairman. In Jan. 2018, Mr. Van Camp was appointed our interim chief executive officer and president. In Sept. 2018, Mr. Meyers was unanimously elected chief executive officer and president by the Board, and Mr. Van Camp resigned from these interim roles. Mr. Van Camp continues to serve as our executive chairman. Our chief executive officer is responsible for the day-to-day leadership of Equinix and its performance, and for setting the strategic direction of Equinix. Mr. Van Camp, with his depth of experience and history with Equinix dating back to 2000, provides support and guidance to management and to Mr. Meyers as executive chairman. He also provides leadership to the Board and works with the Board to define its structure and activities needed to fulfill its responsibilities, facilitates communication among directors and between directors and senior management, provides input to the agenda for Board meetings, works to provide an appropriate information flow to the Board, and presides over meetings of the full Board. Thus, while our chief executive officer is positioned as the leader of Equinix and is free to focus on day-to-day challenges, our Board also has a strong leader with deep knowledge of Equinix in Mr. Van Camp. We believe this structure is best for both Equinix and our stockholders.

In Feb. 2012, Mr. Paisley was designated by the Board as its lead independent director. In this role,

Mr. Paisley's duties may include presiding at all meetings of the Board at which the executive chairman is not present; calling and chairing all sessions of the independent directors; preparing the agenda and approving materials for meetings of the independent directors; briefing management directors about the results of deliberations among independent directors; consulting with the executive chairman regarding agendas, pre-read materials and proposed meeting calendars and schedules; collaborating with the executive chairman and acting as liaison between the executive chairman and the independent directors; and serving as the Board's liaison for consultation and communication with stockholders as appropriate, including on request of major stockholders. In addition, the number of independent directors on our Board and our committee structure provide additional independent oversight of Equinix. For example, the Audit, Compensation, Finance and Nominating Committees of the Board, and the Real Estate Committee of the Board, where decisions regarding our expansion and capital deployment are vetted, consist entirely of independent directors. Our independent directors regularly hold private sessions and have direct access to management. A self-assessment of the Board is also conducted annually, at which time each member is free to evaluate and comment as to whether they feel this leadership structure continues to be appropriate.

## DIRECTOR ATTENDANCE

During the fiscal year ended Dec. 31, 2020, the Board held 10 meetings. For the fiscal year, each of the incumbent directors attended or participated in at least 82% and on average 95% of the aggregate of (i) the total number of meetings of the Board and (ii) the total

number of meetings held by all committees of the Board on which each such director served. In the event any director missed a meeting, that individual would separately discuss material items with Mr. Van Camp or Mr. Meyers.

## BOARD COMMITTEES

The Board currently has seven standing committees: the Audit Committee, the Compensation Committee, the Finance Committee, the Governance Committee, the Nominating Committee, the Real Estate Committee and the Stock Award Committee, in addition to special committees that may be formed from time to time.

The Board has approved certain changes to its committee structure effective upon the Annual Meeting to address the changing needs of the Board and of Equinix. First, the Compensation Committee will be renamed the "Talent, Culture and Compensation Committee" and will operate under an expanded charter. Second, the Nominating and Governance Committees will be combined into a single "Nominating and Governance Committee" consisting entirely of independent directors. These changes are discussed in further detail below.



The following table provides membership information for the incumbent directors for fiscal 2020 for such standing committees of the Board:

Director	Committees							
	Independent	Audit	Compensation	Finance	Governance	Nominating	Real Estate	Stock Award
Thomas Bartlett	✓	 						
Nanci Caldwell	✓							
Adaire Fox-Martin	✓					 (1)		
Gary Hromadko	✓						 (2)	
William Luby <sup>(3)</sup>	✓					 (4)		
Irving Lyons III	✓							
Charles Meyers								
Christopher Paisley	 ✓	 						
Sandra Rivera	✓							
Peter Van Camp								
Meetings in 2020	Board: 10	9	4	7	5	1	12	0

 Chairperson   
  Committee Member   
  Executive Chairman   
  Lead Independent Director   
  Audit Committee Financial Expert

- (1) Ms. Fox-Martin joined the Nominating Committee in Jan. 2020.  
 (2) Mr. Hromadko became chairperson of the Real Estate Committee in Apr. 2020.  
 (3) Mr. Luby has decided he will not stand for reelection to the Board at the 2021 Annual Meeting.  
 (4) Mr. Luby became chairperson of the Nominating Committee in June 2020.

A detailed description of the Audit Committee can be found in the section entitled, "Report of the Audit Committee of the Board of Directors," elsewhere in this proxy statement. The members of the Audit Committee in 2020 were Mr. Bartlett, Mr. Hromadko and Mr. Paisley. Mr. Paisley is chairperson of the Audit Committee, and both Mr. Bartlett and Mr. Paisley are considered financial experts. During the fiscal year ended Dec. 31, 2020, the Audit Committee held nine meetings.

The Compensation Committee oversees, reviews and administers all of Equinix's compensation, equity and employee benefit plans and programs relating to executive officers, including the named executive officers; approves the global guidelines for the compensation program for Equinix's non-executive employees; and approves Equinix's projected global equity usage. The Compensation Committee also acts periodically to evaluate the effectiveness of the compensation programs at Equinix and considers recommendations from its consultant, Compensia, Inc. ("Compensia"), and from management regarding new compensation programs and changes to those already in existence. In addition, the Compensation Committee

is consulted to approve the compensation package of a newly hired executive or of an executive whose scope of responsibility has changed significantly. A more detailed description of the functions of the Compensation Committee can be found in the Compensation Committee Charter, published on the corporate governance section of Equinix's website at Equinix.com and in the "Compensation Discussion and Analysis" section below. The members of the Compensation Committee are Mr. Luby, Mr. Lyons and Ms. Rivera. Mr. Lyons is chairperson of the Compensation Committee. During the fiscal year ended Dec. 31, 2020, the Compensation Committee held four meetings.

After the Annual Meeting, the Compensation Committee will be renamed the "Talent, Culture and Compensation Committee," operating under an expanded charter that will be published on the corporate governance section of Equinix's website. Its expanded scope will include oversight of human capital management at Equinix, including its strategies to attract, develop and retain talent at all levels, cultivate an engaged employee base, make its culture a competitive advantage, and promote workforce



diversity, inclusion and belonging. Oversight of succession planning for the CEO and other senior leaders will also sit with this committee. Ms. Caldwell will join Mr. Lyons and Ms. Rivera on the Talent, Culture and Compensation Committee, and Mr. Lyons will continue to be its chairperson.

The Finance Committee was established to assist the Board in fulfilling its responsibilities across the principal areas of corporate finance for Equinix. The Finance Committee provides oversight and assistance to management in considering such matters as Equinix's balance sheet, capital planning, cash flow, financing needs, use of hedges and Equinix's credit ratings agency strategy and discussions with such agencies. The Board has also delegated to the Finance Committee oversight of specific financing transactions. A more detailed description of the functions of the Finance Committee can be found in the Finance Committee Charter, published on the corporate governance section of Equinix's website at Equinix.com. The members of the Finance Committee are Mr. Bartlett, Mr. Hromadko, Mr. Lyons and Mr. Paisley. Mr. Bartlett is chairperson of the Finance Committee. During the fiscal year ended Dec. 31, 2020, the Finance Committee held seven meetings.

The Governance Committee was established to (i) oversee the evaluation of the Board; (ii) review and consider developments in corporate governance practices and to recommend to the Board a set of effective corporate governance policies and procedures applicable to Equinix; and (iii) review and consider developments related to the Equinix Governance Risk and Compliance ("GRC") Program and to report out to the Board on GRC Program activities and recommendations. Our Governance Committee is also currently responsible for oversight of ESG efforts at Equinix. A more detailed description on the functions of the Governance Committee can be found in the Governance Committee Charter, published in the corporate governance section of Equinix's website at Equinix.com. The members of the Governance Committee are Ms. Caldwell, Mr. Paisley and Mr. Van Camp. Ms. Caldwell is chairperson of the Governance Committee. During the fiscal year ended Dec. 31, 2020, the Governance Committee held five meetings.

## BOARD RISK OVERSIGHT

Our Board's oversight of risk management is designed to support the achievement of organizational objectives, including strategic objectives, to improve Equinix's long-term organizational performance and to enhance stockholder value. The involvement of the full Board in setting Equinix's business strategy is a key

The Nominating Committee's functions are described above in the section entitled "Nomination of Directors." The members of the Nominating Committee are Ms. Fox-Martin (since Jan. 2020), Mr. Hromadko and Mr. Luby. Mr. Luby became chairperson in June of 2020 but is not standing for reelection. During the fiscal year ended Dec. 31, 2020, the Nominating Committee held one meeting.

After the Annual Meeting, the Nominating and the Governance Committees shall be combined into the "Nominating and Governance Committee," and its combined charter will be published on the corporate governance section of Equinix's website. The members of the combined committee will be Ms. Caldwell, Ms. Fox-Martin and Mr. Paisley. Ms. Caldwell will be chairperson.

The Real Estate Committee approves capital expenditures in connection with real estate development, expansion or acquisition within parameters set by the full Board. All decisions are made considering a projected 10-year internal rate of return and within the context of a multi-year capital expenditure development pipeline and cash flow analysis provided by management to the Real Estate Committee. In approving real estate capital expenditures, the Real Estate Committee also considers an overview of the project and the market, including the competition, strategy, current capacity and sales pipeline. In addition, the Real Estate Committee has the authority to analyze, negotiate and approve the purchase, sale, lease or sublease of real property, approve guarantees related to real property transactions and, subject to any limitations or terms imposed by the full Board, if any, analyze, negotiate and approve real estate-related financing transactions. The members of the Real Estate Committee are Mr. Hromadko, Mr. Lyons and Mr. Paisley. Mr. Hromadko is chairperson of the Real Estate Committee. During the fiscal year ended Dec. 31, 2020, the Real Estate Committee held 12 meetings.

The Stock Award Committee has the authority to approve the grant of stock awards to non-Section 16 officer employees and other individuals. The members of the Stock Award Committee are Mr. Lyons and Mr. Meyers. The Stock Award Committee typically does not hold meetings but acts by written consent.

part of its assessment of what risks Equinix faces, what steps management is taking to manage those risks, and what constitutes an appropriate level of risk for Equinix. Our senior management attends the quarterly Board meetings, presents to the Board on strategic and other matters, and is available to address



any questions or concerns raised about risk management-related issues, or any other matters. Board members also have ongoing and direct access to senior management between regularly scheduled board meetings for any information requests or issues they would like to discuss. In addition, in Sept. 2020, the Board held a strategy meeting with senior management to discuss strategies, key challenges, and risks and opportunities for Equinix. The Board typically holds a meeting focused solely on strategy annually, to set the stage for the planning and development of Equinix's operating plan for the coming year.

Equinix has completed a global risk assessment to identify key strategic, operational, financial and regulatory compliance risks and will continue to evaluate such risks. These risks have been communicated to and assessed by Equinix's executive management, the Governance Committee and the full Board. The Board received an enterprise risk briefing in Sept. 2020 in connection with its strategy meeting and is scheduled to receive its next enterprise risk briefing in Sept. 2021. Additionally, in 2020, the full Board received a briefing on cybersecurity generally and regular updates in connection with the cybersecurity breach we experienced in Sept. 2020. Briefings on cybersecurity, as well as other enterprise risks, will also be provided in 2021.

Equinix's business continuity plans and crisis management team were activated early in 2020 in response to the COVID-19 pandemic. The Board received regular updates on the impact of the COVID-19 pandemic on various aspects of our business at Board and committee meetings throughout the year.

While the Board has the ultimate oversight responsibility for the risk management process, various committees of the Board also have responsibility for risk management. In particular, the Governance Committee oversees Equinix's GRC Program, formally launched in 2013. In connection with this oversight, the Governance Committee receives quarterly updates on key issues, such as enterprise risk management, business continuity and disaster recovery planning,

## BOARD ONBOARDING PROGRAM

Equinix has an onboarding program, overseen by the Governance Committee, to introduce new Board members to Equinix and the Board. The program

## INVESTOR ENGAGEMENT

Equinix pursues engagement with stockholders throughout the year to best understand and address the issues that matter to our stockholders. Due to the

cybersecurity, and regulatory compliance. The Governance Committee also oversees our public policy activities and our ESG initiatives. The Governance Committee evaluates the effectiveness of risk mitigation capabilities identified in these areas and monitors for emerging risks. Equinix's chief compliance officer, as leader of the GRC Program, reports on the program to the Governance Committee.

In addition, the Audit Committee's charter mandates that it discuss guidelines and policies governing the process by which management and other persons responsible for risk management assess and manage Equinix's exposure to risk, including Equinix's major financial risk exposures and the steps management has taken to monitor and control such exposures, based on consultation with management and the independent auditors. The Audit Committee also receives an annual assessment of the adequacy of the controls over financial reporting, including an assessment of the risks associated with the controls over the financial reporting process.

In setting compensation, the Compensation Committee strives to manage risks arising from our compensation policies and programs by setting compensation at levels that maximize stockholder long-term value without encouraging excessive risk-taking. For more information, please read "Compensation policies and practices risk assessment."

The Finance Committee manages risk by overseeing our capital management and capital structure. Additionally, the Finance Committee manages risk by oversight of our currency, interest rate and counterparty exposure.

Finally, the Real Estate Committee manages risk by evaluating real estate expansion opportunities and the deployment of capital within the context of Equinix's overall business and financial strategy and financial picture.

The Board believes that the risk management processes in place for Equinix are appropriate.

includes orientation sessions on the Board's structure and processes, Equinix's compliance environment, and the business.

COVID-19 pandemic restricting in-person meetings and travel, conferences were generally converted from in-person to virtual events during 2020. Equinix's



investor relations team met with numerous investors around the world by attending or hosting over 30 investor conferences, non-deal roadshows and investor group events.

Certain investors also requested engagement meetings to discuss topics related to our corporate governance model, ESG issues or our executive compensation program. Additionally, Equinix's investor relations team proactively reached out for meetings with our 25 largest stockholders in the fall of 2020 to discuss these topics and solicit feedback. All meetings that resulted

were attended by Mr. Van Camp and, in one case, Mr. Paisley, and feedback is shared with additional Board members as appropriate to be considered in go-forward planning. We plan to conduct a similar outreach in 2021.

For information about how to contact our Board, please see the section below entitled "Stockholder communications with the Board of Directors."

## Other governance policies and practices

### CORPORATE GOVERNANCE GUIDELINES

The Board follows its Corporate Governance Guidelines published on the corporate governance section of Equinix's website at Equinix.com. The Corporate Governance Guidelines reflect the Board's dedication to monitoring the effectiveness of policy and decision-making at the Board level. In conjunction with the Governance Committee, the Board will continue to monitor the effectiveness of the Corporate Governance Guidelines.

### CODE OF ETHICS AND BUSINESS CONDUCT

The Board has adopted (1) a Code of Business Conduct which applies to all directors, officers and employees and (2) an additional Code of Ethics for Chief Executive Officer and Senior Financial Officers. These documents can be found on the corporate governance section of Equinix's website at Equinix.com. In addition, an anonymous reporting hotline and website have been established to facilitate reporting of violations of financial and non-financial policies. Should the Board ever choose to amend or waive a provision of the Code of Ethics for Chief Executive Officer and Senior Financial Officers, we may disclose such amendment or waiver on the corporate governance section of Equinix's website at Equinix.com.

### STOCK OWNERSHIP GUIDELINES

In its Corporate Governance Guidelines, the Board has established a stock ownership requirement for Equinix's non-employee directors to encourage them to have a significant financial stake in Equinix. The Corporate Governance Guidelines state that each non-employee director should own not less than six times their cash annual retainer for general service on the Board in shares of Equinix's common stock,

including exercised stock options, vested restricted stock units ("RSUs") and deferred RSUs. New non-employee directors have five years from the date of their election to the Board to comply. Compliance with this requirement is measured annually at the end of each fiscal year. All directors subject to the Corporate Governance Guidelines were in compliance as of Dec. 31, 2020.

Stock ownership guidelines for our chief executive officer and his direct reports have also been established and require that these executives achieve target ownership levels, expressed as a multiple of salary. The target ownership level for our chief executive officer is three times his annual salary; for all others, the target ownership level is one time their annual salary. Newly hired or promoted executives have up to five years to obtain compliance. Compliance with this requirement is measured annually at the end of each fiscal year. All executives subject to the guidelines were in compliance as of Dec. 31, 2020.

### POLICY PROHIBITING HEDGING

Equinix's Securities Trading Policy prohibits our Board members, officers, employees and consultants from engaging in certain transactions related to Equinix's common stock, such as transactions involving options on Equinix's securities, such as puts, calls and other derivative securities, whether on an exchange or in any other market. It also prohibits engaging in hedging transactions, such as collars and forward sale contracts.

### RECOUPMENT POLICY

Our recoupment of incentive compensation policy applies to our executive officers (as defined by applicable securities laws). The policy states that the Board may require the return, repayment or forfeiture of any cash or equity-based incentive compensation payment or award received by any current or former



executive officer during the three completed fiscal years immediately preceding the date on which we are required to prepare a restatement of our financial statements due to material noncompliance with any financial reporting requirements under the securities laws and if certain other conditions are met.

## STOCKHOLDER COMMUNICATIONS WITH THE BOARD OF DIRECTORS

Interested parties may contact the Board by sending correspondence to the attention of Equinix's corporate

secretary, c/o Equinix, Inc., One Lagoon Drive, Redwood City, CA, 94065. Any mail received by the corporate secretary, except improper commercial solicitations, will be forwarded to the members of Equinix's Audit Committee for further action, if necessary. Equinix does not have a policy requiring attendance by members of the Board at Equinix's annual stockholder meetings. At Equinix's 2020 Annual Meeting, Mr. Meyers, Mr. Paisley and Mr. Van Camp were in attendance and available for questions.

## 2020 Director compensation

Equinix uses a combination of cash and equity-based incentive compensation to attract and retain qualified candidates to serve on the Board.

In setting director compensation, Equinix considers the competitive compensation market for directors in the high technology market, the demands of the various roles that directors hold, and the time required to fulfill their duties to Equinix. Compensia conducts a detailed review of Equinix's director compensation program every two years, with an abbreviated review in the off years, and presents its findings to the Compensation Committee. The most recent detailed review occurred in Dec. 2018 and covered the design of the current program as compared to peer practices, using the same peers used for executive compensation decisions, and the alignment of total compensation and individual

pay elements to this market. That review resulted in a number of changes to the 2019 director compensation. Compensia's review with the Compensation Committee in Dec. 2019 did not result in any additional changes to director compensation for 2020.

In 2020, the Board and our stockholders approved the Equinix, Inc. 2020 Equity Incentive Plan (the "2020 Plan"). The 2020 Plan replaced Equinix's prior plan, the 2000 Equity Incentive Plan. Under the 2020 Plan, non-employee director compensation is now capped at \$750,000. The limit may only be increased by \$200,000 if the Board deems necessary to compensate a non-employee director for service on special purpose committees or any other special service, in the Board's discretion. These caps may not be increased without the approval of our stockholders.

Non-employee directors receive a retainer in connection with their service on the Board. For fiscal 2020, the annual retainer was \$70,000. In addition, in lieu of regular meeting fees, committee chairs (if any) and members received the following annual retainers for fiscal 2020, payable quarterly in arrears:

Committee	Chairperson	Member
Audit	\$30,000	\$ 15,000
Compensation	\$25,000	\$ 12,500
Finance	\$12,500	\$ 5,000
Governance	\$20,000	\$ 10,000
Nominating	\$12,500	\$ 5,000
Real Estate	\$25,000	\$ 12,500



Currently, non-employee directors only receive meeting fees for attendance at committee meetings in excess of a specified number of meetings in a calendar year. For 2020, the committee meeting fees and the threshold number of meetings that must be attended before any meeting fees are paid were:

Committee	Chairperson	Member	Threshold Number of Meetings
Audit	\$5,000	\$3,000	12
Compensation	\$5,000	\$3,000	8
Finance	\$5,000	\$3,000	6
Governance	\$5,000	\$3,000	5
Nominating	\$5,000	\$3,000	5
Real Estate	\$5,000	\$3,000	8
Other	\$5,000	\$3,000	6

The Board has also designated a lead independent director who earned a \$30,000 annual retainer in 2020.

Non-employee directors receive automatic grants of RSUs. At our annual meeting of stockholders, each non-employee director who will continue to be a director after that meeting is automatically granted an award of RSUs. For fiscal 2020, the grant date fair value of these annual awards was \$250,000. The automatic RSU awards become fully vested on the earlier of (i) the first anniversary of Equinix's immediately preceding annual meeting of stockholders or (ii) in the case of a non-employee director not standing for reelection, the date of the first annual meeting of stockholders held subsequent to the date of grant. In addition, each non-employee director receives a prorated award of RSUs upon joining the Board with a grant date fair value of \$250,000. The proration is based upon a fraction equal to (x) the number of days from the start date of the non-employee director until the first

anniversary of the date of Equinix's immediately preceding annual meeting of stockholders divided by (y) 365. The number of shares subject to each RSU award is determined by dividing the specified dollar value of the award by the closing price of Equinix's common stock on the date of grant. The RSUs granted to our directors will become fully vested if Equinix is subject to a change-in-control; in the event of the non-employee director's death, the portion of the RSUs that would have become vested on the next scheduled vesting date will become fully vested. Directors accrue dividend equivalent units on their RSUs. We allow our non-employee directors to elect to defer settlement of their RSUs. Directors are also eligible to receive discretionary awards under the 2020 Plan. Our stock ownership guidelines and our cap on total compensation for non-employee directors are described above.

The following table sets forth all of the compensation awarded to, earned by or paid to each non-employee director who served during fiscal year 2020.

Name	Fees Earned or Paid in Cash <sup>(1)</sup> (\$)	Stock Awards <sup>(2)(3)(4)</sup> (\$)	Total (\$)
Thomas Bartlett	102,500	249,351	351,851
Nanci Caldwell	90,000	249,351	339,351
Adaire Fox-Martin	74,167	362,155	436,322
Gary Hromadko	139,076	249,351	388,427
Scott Kriens <sup>(5)</sup>	44,328	0	44,328
William Luby	91,465	249,351	340,816
Irving Lyons III	124,500	249,351	373,851
Christopher Paisley	172,500	249,351	421,851
Sandra Rivera	82,500	249,351	331,851

(1) Amounts listed in this column include the annual retainers for Board and committee service. Board and committee retainers are prorated based on the number of days the director served during the year. The amount in this column for Mr. Paisley also includes a \$30,000 retainer for service as lead independent director.



- (2) Reflects RSUs covering 358 shares granted to each newly-elected non-employee director on the date of our annual stockholders' meeting in June 2020. The amount for Ms. Fox-Martin also reflects 193 RSUs prorated from Jan. 2020.
- (3) Reflects the aggregate grant date fair value of the RSU awards granted to the director in 2020 computed in accordance with FASB ASC Topic 718. See Note 13 of the notes to our consolidated financial statements in our Annual Report on Form 10-K filed with the Securities and Exchange Commission on Feb. 19, 2021, for a discussion of the assumptions made by Equinix in determining the values of our equity awards.
- (4) As of Dec. 31, 2020, Mr. Bartlett, Ms. Caldwell, Ms. Fox-Martin, Mr. Hromadko, Mr. Luby, Mr. Lyons, Mr. Paisley and Ms. Rivera each held 358 unvested RSUs (including accrued dividend equivalent units).
- (5) Mr. Kriens did not stand for reelection at the 2020 Annual Meeting and therefore only received compensation from Jan. 2020 to June 2020.

Mr. Van Camp is our executive chairman, but not a named executive officer, and does not receive any additional compensation for services provided as a director. For the year ended Dec. 31, 2020, Mr. Van Camp earned \$400,000 in salary and 75% of his salary in annual incentive compensation (paid in fully vested RSUs), and was granted 1,633 RSUs, with the same

service and performance vesting requirements as those granted to our named executive officers, for his service as Equinix's executive chairman. Mr. Meyers, our chief executive officer and president, did not receive any additional compensation for services provided as a director.

## Equinix stock ownership

The following table sets forth, as of Apr. 1, 2021, certain information with respect to shares beneficially owned by (i) each person who is known by Equinix to be the beneficial owner of more than 5% of Equinix's outstanding shares of common stock, (ii) each of Equinix's directors and nominees, (iii) each of the executive officers named in Executive Compensation and Related Information, and (iv) all current directors and executive officers (as defined by applicable securities laws) as a group. Beneficial ownership has been determined in accordance with Rule 13d3 under the Exchange Act. Under this rule, certain shares may be deemed to be beneficially owned by more than one person (if, for example, persons share the power to vote or the power to dispose of the shares). In addition, shares are deemed to be beneficially owned by a person if the person has the right to acquire shares (for example, upon exercise of an option or warrant) within 60 days of the date as of which the information is provided. In computing the percentage ownership of any person, the number of shares is deemed to include the amount of shares beneficially owned by such person (and only such person) by reason of such acquisition rights. As a result, the percentage of outstanding shares of any person as shown in the following table does not necessarily reflect the person's actual voting power at any particular date. Unless otherwise indicated, the address for each listed stockholder is c/o Equinix, Inc., One Lagoon Drive, Redwood City, CA 94065.

Name of Beneficial Owner	Number of Shares	Percentage of Total
Sara Baack	13,767	*
Thomas Bartlett <sup>(1)</sup>	6,255	*
Nanci Caldwell <sup>(2)</sup>	2,097	*
Adaire Fox-Martin	135	*
Gary Hromadko	160,335	*
William Luby <sup>(3)</sup>	41,777	*
Irving Lyons III <sup>(4)</sup>	24,153	*
Charles Meyers	12,561	*
Brandi Galvin Morandi	18,136	*
Christopher Paisley <sup>(5)</sup>	18,625	*
Sandra Rivera	291	*
Karl Strohmeyer	11,703	*
Keith Taylor	22,183	*
Peter Van Camp	8,184	*
The Vanguard Group <sup>(6)</sup> 100 Vanguard Blvd, Malvern, PA 19355	11,234,959	12.54%
BlackRock Fund Advisors <sup>(7)</sup> Park Avenue Plaza, 55 East 52nd Street, New York, NY 10055	6,829,117	7.62%
All current directors and executive officers as a group (15 persons) <sup>(8)</sup>	348,867	*

\* Less than 1%.



- (1) Includes 513 vested shares pursuant to RSUs as to which Mr. Bartlett has deferred the settlement until a later date.
- (2) Includes 1,195 vested shares pursuant to RSUs as to which Ms. Caldwell has deferred the settlement until a later date.
- (3) Includes 3,350 vested shares pursuant to RSUs as to which Mr. Luby has deferred the settlement until a later date. Mr. Luby disclaims beneficial ownership of 5,358 shares held in the Luby Family Trust except to the extent of his pecuniary interest therein.
- (4) Includes 3,350 vested shares pursuant to RSUs as to which Mr. Lyons has deferred the settlement of until a later date.
- (5) Includes an aggregate of 845 shares held in trusts for Mr. Paisley's children and a brother.
- (6) Based on a Schedule 13D filed with the Securities and Exchange Commission as of Dec. 31, 2020. Includes 10,837,906 shares that are owned directly, 0 shares with sole voting power and 10,837,906 shares with dispositive power by The Vanguard Group Inc., an investment advisor. The total amount beneficially owned by The Vanguard Group is 11,234,959 shares.
- (7) Based on a Schedule 13D filed with the Securities and Exchange Commission as of Dec. 31, 2020. Includes 6,829,117 shares that are owned directly, 5,849,875 shares with sole voting power and 6,829,117 shares with dispositive power by BlackRock Inc., an investment advisor. The total amount beneficially owned by BlackRock Fund Advisors is 6,829,117 shares.
- (8) Includes 8,408 vested shares pursuant to RSUs as to which settlement has been deferred until a later date.

## Related-party transactions

### APPROVAL OF RELATED-PARTY TRANSACTIONS

Per its written charter, Equinix's Audit Committee is responsible for reviewing all related-party transactions in accordance with the rules of NASDAQ. Related parties include any of our directors or executive officers, our greater than 5% stockholders, and their immediate family members.

We review related-party transactions due to the potential for a conflict of interest. A conflict of interest occurs when an individual's private interest interferes, or appears to interfere, with Equinix's interests. To identify related-party transactions, each year we require our directors and executive officers to complete a questionnaire identifying any transactions with us in which the executive officer or director or their family members have an interest. We seek updates to this information from our directors and executive officers on a quarterly basis. We also ask our directors and executive officers to update their list of companies they

are affiliated with on a quarterly basis to help us identify related-party transactions.

Finally, our Code of Business Conduct establishes corporate standards of behavior for all our employees, officers and directors and sets our expectations of contractors and agents. Our Code of Business Conduct seeks to deter wrongdoing and to promote honest and ethical conduct and encourages the reporting of illegal or unethical behavior. Waivers of the Code of Business Conduct may be granted by Equinix's chief executive officer, chief legal officer or chief compliance officer, provided that waivers for executive officers or directors may only be granted by the Board or by one of its committees.

The Audit Committee Charter and the Code of Business Conduct are available on the corporate governance section of Equinix's website at [Equinix.com](http://Equinix.com).

### RELATED-PARTY TRANSACTIONS FOR 2020

The Vanguard Group, Inc. was a holder of greater than 5% of our outstanding common stock during the 2020 fiscal year. In 2020, revenues from entities affiliated with The Vanguard Group, Inc. totaled approximately \$3,559,000.

BlackRock Inc. was a holder of greater than 5% of our outstanding common stock during the 2020 fiscal year. In 2020, revenues from entities affiliated with BlackRock Inc. totaled approximately \$1,814,000.

A son of our independent director, Mr. Paisley, is employed by Equinix. In 2020, Mr. Paisley's son received total compensation of approximately \$200,000, including salary, incentive plan compensation and RSU vesting income. This amount is consistent with the compensation and benefits provided to other employees with equivalent qualifications, experience and responsibilities.



# Sustainability

## FUTURE FIRST: AT EQUINIX WE DREAM, THEN WE DO

*“Equinix is dedicated to powering, protecting and connecting the organizations and ecosystems that will shape this new era, and doing so in a sustainable and responsible way.”*

Charles Meyers, President and Chief Executive Officer

Digital transformation is reshaping virtually every industry across the globe. But as this era of innovation accelerates, so does the demand for the resources that fuel our rapidly evolving digital world.

As a digital leader, we are harnessing the power of technology and interconnection to create a more sustainable future for all.

At Equinix, our commitment to sustainability is driven by measurement, transparency, governance and ethics. Ultimately, we believe in the future of possibility. One where the planet is healthy, our global communities thrive and every business leads with integrity. This vision of tomorrow comes first in all we do. The Environmental, Social and Governance (ESG) initiatives in our new Future First strategy focus on the material issues with the highest impact to our stakeholders and our business.

And as we power the world’s digital leaders, we are bringing together thousands of enterprises that will undoubtedly share our vision to minimize impact on the planet.

## INITIATIVES

<div style="background-color: #c00000; color: white; padding: 5px; display: flex; align-items: center; justify-content: space-between;"> <span style="font-weight: bold; color: white;">Environment</span> </div> <p style="text-align: center; color: #c00000; font-weight: bold; margin-top: 10px;">Do What It Takes To Protect The Planet</p> <ul style="list-style-type: none"> <li>Addressing the urgency of climate change through ambitious targets.</li> <li>Scaling renewable energy and reaching our goal of achieving 100% clean and renewable energy.</li> <li>Designing data centers and offices for the environment and driving innovation.</li> <li>Advocating for change and inspiring others to advance progress.</li> </ul> <div style="background-color: #c00000; color: white; padding: 5px; margin-top: 10px;"> <ul style="list-style-type: none"> <li>1st data center company to set a 100% renewable energy goal; achieved 91% renewable energy coverage in 2020, our third year in a row hitting over 90%.</li> <li>Issued nearly \$2.5B of Green Bonds since Sept. 2020.</li> <li>16 million sq. ft. of gross floor area under LEED or similar certification as of Q1 2021.</li> <li>2 million metric tons of carbon avoided through renewable energy purchasing in 2020.</li> </ul> </div>	<div style="background-color: #c00000; color: white; padding: 5px; display: flex; align-items: center; justify-content: space-between;"> <span style="font-weight: bold; color: white;">Social</span> </div> <p style="text-align: center; color: #c00000; font-weight: bold; margin-top: 10px;">Do More For Each Other To Unleash Potential</p> <ul style="list-style-type: none"> <li>Embedding diversity, inclusion and belonging in businesses activities.</li> <li>Connecting underrepresented communities to meaningful opportunities.</li> <li>Building an inclusive culture.</li> <li>Providing benefits and wellbeing opportunities that meet the changing needs of our global employees.</li> </ul> <div style="background-color: #c00000; color: white; padding: 5px; margin-top: 10px;"> <ul style="list-style-type: none"> <li>CEO focus on diversity, inclusion and belonging.</li> <li>85% average employee engagement rate in 2020.</li> <li>28% of Equinix leaders are women.</li> <li>\$7.5 million in employee donations, matching gifts &amp; grants since 2015.</li> </ul> </div>	<div style="background-color: #c00000; color: white; padding: 5px; display: flex; align-items: center; justify-content: space-between;"> <span style="font-weight: bold; color: white;">Governance</span> </div> <p style="text-align: center; color: #c00000; font-weight: bold; margin-top: 10px;">Do What’s Right To Lead The Way</p> <ul style="list-style-type: none"> <li>Doing business with honesty, integrity, and transparency.</li> <li>Prioritizing data privacy and data security.</li> <li>Ensuring legal and regulatory compliance.</li> </ul> <div style="background-color: #c00000; color: white; padding: 5px; margin-top: 10px;"> <ul style="list-style-type: none"> <li>33% women on Board slate.</li> <li>2020 Annual Code of Business Conduct training reached 100% of employees.</li> <li>EU GDPR compliant.</li> <li>Led the establishment of the EU Climate Neutral Data Centre Operator Pact including commitment to reach climate-neutral in the EU by 2030.</li> </ul> </div>
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## Executive officers

The following are our executive officers (as defined by applicable securities laws), their ages as of Apr. 1, 2021, their positions and offices held with Equinix, and

certain biographical information. All serve at the discretion of the Board.



### Sara Baack

**Chief Product Officer** (since 2019)  
Age 49

#### PRIOR BUSINESS EXPERIENCE

- Chief marketing officer, Equinix (2012-2019)
- Various management roles, most recently as senior vice president of voice services, Level 3 Communications, a communications services company (2000-2012)
- Various positions, including vice president, principal transactions, PainWebber, Inc. (now UBS Financial Services) (1993-1998)



### Mike Campbell

**Chief Sales Officer** (since 2016)  
Age 55

#### PRIOR BUSINESS EXPERIENCE

- Senior vice president of sales, Equinix Americas (2015-2016)
- Various sales management positions, most recently as senior vice president of sales, Symantec (2010-2015)
- Vice president, sales, Verisign Americas, Verisign, prior to its merger into Symantec (2004-2010)



### Brandi Galvin Morandi

**Chief Legal and Human Resources Officer and Corporate Secretary** (since 2019)  
Age 48

#### PRIOR BUSINESS EXPERIENCE

- Chief legal officer, general counsel and secretary, Equinix (2003-2019)
- Corporate attorney, Gunderson Dettmer (1997-2003)



### Karl Strohmeyer

**Chief Customer and Revenue Officer** (since 2019)  
Age 49

#### PRIOR BUSINESS EXPERIENCE

- President, Equinix Americas (2013-2019)
- Various roles, including group vice president, Level 3 North American enterprise group, Level 3 Communications, a communications services company (2001-2013)
- Various executive positions, NetRail, an internet services company (1998-2001)



### Keith Taylor

**Chief Financial Officer** (since 2005)  
Age 59

#### PRIOR BUSINESS EXPERIENCE

- Various roles, including vice president, finance and chief accounting officer, Equinix (2001-2005)
- Director of finance and administration, Equinix (1999-2001)
- Vice president finance and interim chief financial officer, International Wireless Communications, an operator, owner and developer of wireless communications networks (1996-1999)



# COMPENSATION

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## Proposal 2—Advisory non-binding vote on executive compensation

The Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (the “Dodd-Frank Act”) contains a provision that is commonly known as “Say-on-Pay.” Say-on-Pay gives our stockholders an opportunity to vote on an advisory, non-binding basis to approve the 2020 compensation of our named executive officers as disclosed in this proxy statement. We are asking our stockholders to indicate their support for the compensation of our named executive officers as described in this proxy statement. This vote is not intended to address any specific item of compensation, but rather the overall compensation of our named executive officers and the executive compensation program and practices described in this proxy statement. Our executive compensation program is tied directly to the performance of the business to ensure strong growth and value creation for stockholders using metrics we believe best indicate the success of our business. Please read “Compensation Discussion and Analysis” and the executive compensation tables and narrative disclosure for a detailed explanation of our executive compensation program and practices.

Accordingly, we ask that you vote “FOR” the following resolution:

“**RESOLVED**, that the stockholders of Equinix, Inc., hereby approve, on an advisory basis, the compensation of the named executive officers as disclosed pursuant to the compensation disclosure rules of the Securities and Exchange Commission in Item 402 of Regulation S-K, including the Compensation Discussion and Analysis, the compensation tables and any related material disclosed in this proxy statement for the annual meeting.”

This advisory vote on executive compensation is not binding on us. However, the Board and the Compensation Committee highly value the opinions of our stockholders. To the extent there is a significant vote against this proposal, we will seek to determine the reasons for our stockholders’ concerns, and the Compensation Committee will evaluate whether any actions are necessary to address those concerns when making future executive compensation decisions.



The Board unanimously recommends a vote **FOR** proposal 2.

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# Compensation roadmap

 <b>I. How did we perform and what are our practices?</b>	<a href="#">2020 Grants of Plan-Based Awards</a> <a href="#">41</a> <a href="#">Outstanding Equity Awards at 2020 Fiscal Year-End</a> <a href="#">43</a> <a href="#">2020 Option Exercises and Stock Vested</a> <a href="#">45</a> <a href="#">Potential Payments Upon Termination or Change-in-Control</a> <a href="#">45</a> <a href="#">Severance Agreements</a> <a href="#">45</a> <a href="#">Equity Vesting Acceleration</a> <a href="#">47</a>
<b><u>COMPENSATION DISCUSSION AND ANALYSIS</u></b> <a href="#">27</a> <a href="#">Introduction</a> <a href="#">27</a> <a href="#">Executive Summary</a> <a href="#">28</a> <a href="#">2020 Executive Compensation Program</a> <a href="#">31</a> <a href="#">Principal Elements of Executive Compensation</a> <a href="#">33</a> <a href="#">Tax and Accounting Considerations</a> <a href="#">37</a> <b><u>COMPENSATION COMMITTEE REPORT</u></b> <a href="#">38</a>	 <b>III. What are our policies and compliance?</b> <a href="#">Compensation Policies and Practices Risk Assessment</a> <a href="#">48</a> <a href="#">Compensation Committee Interlocks and Insider Participation</a> <a href="#">49</a> <a href="#">Equity Compensation Plan Information</a> <a href="#">50</a> <a href="#">CEO to Median Employee Pay Ratio</a> <a href="#">50</a>
 <b>II. How were our CEO and NEOs compensated?</b>	
<b><u>EXECUTIVE COMPENSATION TABLES AND RELATED INFORMATION</u></b> <a href="#">39</a> <a href="#">Summary Compensation Table</a> <a href="#">39</a>	

## Compensation discussion and analysis

### INTRODUCTION

This Compensation Discussion and Analysis (“CD&A”) describes Equinix’s executive compensation policies and decisions for the individuals who served as our chief executive officer and chief financial officer during

2020, as well as the other individuals included in the 2020 Summary Compensation Table in this proxy statement, who are collectively referred to as the named executive officers.

Those individuals are:

Name	Position
Charles Meyers	Chief Executive Officer and President
Keith Taylor	Chief Financial Officer
Sara Baack	Chief Product Officer
Brandi Galvin Morandi	Chief Legal and Human Resources Officer and Corporate Secretary
Karl Strohmeyer	Chief Customer and Revenue Officer



## EXECUTIVE SUMMARY

### 2020 Compensation Summary

- Despite the challenges related to the COVID-19 pandemic, Equinix’s business continued to perform well, and we did not make any mid-year changes to our executive compensation program.
- Based on the competitive market and our identified peer group, especially our peers in the technology industry, we increased base salaries for our named executive officers by 0% to 11%, and also increased the annual target bonus of Mr. Meyers from 130% to 150%. The annual target bonus for the other named executive officers did not change from 2019 to 2020.
- Based on our strong performance in 2020, executives received 100% of their annual target bonuses for 2020. As in past years, these annual incentives were performance-based and dependent on annual revenue and adjusted funds from operations per share (“AFFO/Share”) growth. While Equinix funded the 2020 annual incentive plan at 105% for all employees, the named executive officers and other members of the executive team are capped at 100% of their target opportunity.
- We continued to grant a mix of service-vesting restricted stock units (“RSUs”) and performance-vesting RSUs, with 60% of the target value made up of performance-based RSUs. As in past years, the metrics for the performance-based RSUs consisted of a combination of financial goals (annual revenue and AFFO/Share) and relative total shareholder return (“TSR”) against the IWB Russell 1000 Index Fund (the “Russell 1000”).
- For 2020, we also granted one-time special service-based RSU awards to recognize the success of the current named executive officers and assist in their ongoing retention (the “Special Service-Based Awards”). The grants were valued between approximately \$500,000 and \$2,500,000 and constituted approximately 7% to 11% of each executive’s total target compensation.
- We received 92% support for last year’s Say-on-Pay proposal (based on shares represented in person or by proxy at the meeting and entitled to vote on the matter).

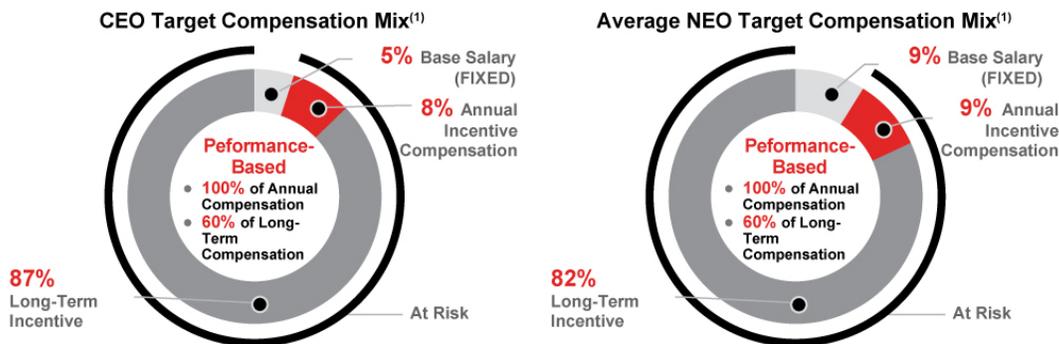
### Overview

Our executive compensation program strives to align business performance and executive rewards to drive strong business growth and value creation for our stockholders using performance metrics we believe best indicate the success of our business strategy.

In 2020, our compensation program for the named executive officers consisted primarily of base salary, annual incentive compensation and long-term incentive compensation in the form of performance-based and service-based RSUs, for target total direct

compensation approved in Feb. 2020, as illustrated in the graphics below. Additionally, each of the named executive officers received a Special Service-Based Award, consisting of RSUs awarded on a one-time basis outside of our target total direct compensation framework and intended to recognize and retain the named executive officers while incentivizing them toward continued exceptional performance. (Such one-time RSUs are not reflected in the graphic below.)





(1) Reflects the market value of the RSU awards on the grant date of Feb. 26, 2020, excluding the Special Service-Based Awards in amounts ranging from approximately 7% to 11% of total compensation approved for 2020. Assumes the target award is earned under the 2020 annual incentive plan and the target number of shares is earned under the performance-based RSU awards.

For 2020, excluding the Special Service-Based RSU awards granted to the named executive officers in recognition of superior performance, 100% of our short-term and 60% of our long-term incentives (assuming the target award amounts were earned) for our named executive officers were performance-based. The annual incentive was dependent on achieving annual revenue and AFFO/Share growth. Our performance-based RSUs were based in part on the same financial metrics, along with relative TSR

achievement against the Russell 1000. The emphasis on annual revenue and AFFO/Share in both the annual incentive and a portion of the long-term incentives is mitigated by using TSR as an additional metric for our long-term incentives. Factoring in the Special Service-Based RSUs awarded on an exceptional basis, over 50% of the long-term incentives granted to named executive officers in 2020 were performance-based.

The performance periods and vesting periods of our 2020 incentive compensation, are illustrated as follows:

Incentive Compensation Element	Weighting	Form of Payment	Performance Metrics	Performance Period	Vesting
Annual Incentive	n/a	RSUs	Revenue & AFFO/Share	1 year	Shares vest upon certification of financial results at end of one-year performance period
Long-Term Incentive	40%	RSUs	Revenue & AFFO/Share	1 year	3 years—earned shares vest 50% after the first year and 25% in each of the two following years (subject to continued service)
Long-Term Incentive	40%	RSUs	n/a	n/a	3 years—shares vest in three equal annual increments (subject to continued service)
Long-Term Incentive	20%	RSUs	TSR	3 years	Shares vest upon certification of relative share price after end of three-year performance period
Special Service-Based Award	n/a	RSUs	n/a	n/a	3 years—shares vest in six equal semi-annual increments (subject to continued service)

## 2020 Business Results

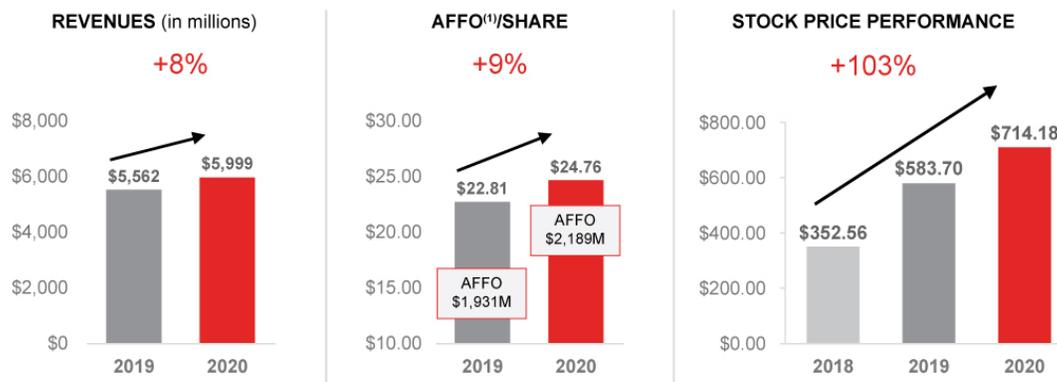
Despite the challenges and changes brought about by the COVID-19 pandemic, Equinix's financial results

were not materially affected in 2020, and the business performed well. 2020 was our 18<sup>th</sup> year of consecutive



quarterly revenue growth. For the full year of 2020, we delivered revenue growth of 8% and AFFO growth of 13%, on an as-reported basis, over strong 2019 results. On a normalized and constant currency basis, our revenue growth was 8% and our AFFO growth was 18%. Our AFFO/Share was \$24.76 per share, a 9%

increase over the previous year or 12% on a normalized and constant currency basis. These results fully funded annual incentive compensation, and resulted in 101% achievement under the performance RSUs based on revenue and AFFO/Share achievement, for the named executive officers.



(1) For a reconciliation of GAAP to non-GAAP financial measures, please refer to pages 66-69 of our Annual Report on Form 10-K filed with the Securities Exchange Commission on Feb. 19, 2021.

## Governance Policies and Practices

Our executive compensation philosophy is complemented by the following governance best practices:

- We have a policy on recoupment of incentive compensation which applies to those persons who are designated by the Board as “officers” for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, and the rules promulgated thereunder. The policy states that the Board may require the return, repayment or forfeiture of any cash or equity-based incentive compensation payment or award received by any such current or former officer during the three completed fiscal years immediately preceding the date on which we are required to prepare a restatement of our financial statements due to material noncompliance with any financial reporting requirements under the securities laws and if certain other conditions are met.
- Our chief executive officer and his direct reports (including the named executive officers) are subject to stock ownership guidelines, at a level of three times and one-time base salary, respectively.
- We have a policy prohibiting all employees, including the named executive officers and members of the Board, from engaging in transactions involving options on Equinix’s securities, such as puts, calls and other derivative securities, whether on an exchange or in any other market, or in hedging transactions, such as collars and forward sale contracts. No categories of hedging transactions are specifically permitted.
- Our executives (including the named executive officers) and members of the Board are prohibited from holding Equinix securities in a margin account or pledging Equinix securities as collateral for a loan, absent an exception granted by the Compensation Committee on a case-by-case basis.
- Our named executive officers are not offered single trigger vesting on a change-in-control.
- Named executive officers at Equinix are not offered any tax gross-ups (other than in connection with a relocation or international assignment).
- Named executive officers at Equinix are only eligible to participate in the same employee benefits as all other employees and do not receive any significant perquisites. Equinix does not provide its named executive officers any defined benefit



pension plans, nonqualified deferred compensation plans or other executive retirement benefits.

- The Compensation Committee is comprised solely of independent members.
- An independent compensation consultant, Compensia, is retained directly by the Compensation Committee and performs no other work for Equinix.
- The Compensation Committee reviews tally sheets when making executive compensation decisions.
- In Mar. 2021, we conducted a risk assessment of our compensation programs and presented the results to the Compensation Committee. The Compensation Committee considered the findings of the assessment and agreed with our conclusion that our compensation programs are not reasonably likely to have a material adverse effect on Equinix.

## Results of 2020 Say-on Pay-Vote

In 2020, we held our annual stockholder advisory vote on the compensation of the named executive officers. The proposal received significant stockholder support, with more than 92% voting in favor of our program (based on shares represented in person or by proxy at the meeting and voted on the matter). Based on these voting results, discussions with Compensia and the ongoing benchmarking analysis by the Compensation Committee, the Compensation Committee did not believe any material changes to our executive compensation program design were required for 2021. Regardless, as we engage with stockholders, we answer questions regarding our compensation program and take comments and recommendations to our Compensation Committee as appropriate.

## 2020 EXECUTIVE COMPENSATION PROGRAM

### 2020 Program Philosophy and Objectives

Our executive compensation philosophy for 2020 was to provide competitive total rewards programs globally to attract and retain top talent, utilizing a pay-for-performance strategy at both the company and the individual level. Consistent with our compensation philosophy, a significant percentage of each named executive officer's target total direct compensation was tied to performance, as illustrated by the potential

pay mix described above. We believe our strong performance in recent years, and the fact that a significant percentage of each named executive officer's total compensation is either tied to performance or is "at risk," supports our compensation philosophy.

## 2020 Pay Positioning

While we review the market data in determining compensation, we do not specifically target a certain percentile of the market for overall compensation or for any particular element of compensation. We consider the overall range of the market data, as well as the alignment of the position in the overall market to the executive's actual role and responsibilities, when setting compensation for an executive role. Based on this information, we seek to provide a competitive base salary and target bonus, and to concentrate the executive's compensation in his or her equity awards, to better align the executive's interests with those of our stockholders and focused on our overall long-term performance.

In addition to looking at the market data and its comparability, we consider the following additional factors when determining compensation, with no single factor being determinative:

- Our performance both over the past year and long-term
- The executive's performance over the year and throughout their career with us
- The executive's level of experience in the position
- The executive's marketability in the marketplace based on their skill set
- The executive's criticality to our operations and the difficulty we would have in replacing them
- Internal parity between executives based on their contributions

The Compensation Committee uses peer group survey data, proxy statement data and technology industry survey data to define our competitive market. Our peer group is reviewed annually to ensure it reflects changes in our market and competitors for business and talent. In June 2019, with the assistance of Compensia, a list of peer group companies was selected after considering various alternatives to establish the competitive market for the 2020 compensation of our named executive officers. In developing the peer group, the Compensation Committee decided to retain its prior approach to peer group selection and oriented the peer group primarily toward technology companies with similar financial characteristics (to reflect Equinix's competitive market) but included some REITs to provide a more balanced



market perspective. Having revenues from outside of the U.S. was also considered as a secondary metric. For 2020, the Compensation Committee decided to expand the number of peer companies from 16 to 20 with the goal of obtaining more robust and stable data on a go-forward basis. Technology companies and REITs with revenue of approximately 0.5 – 2.0x Equinix's last four quarters of revenue and market capitalization of approximately 0.33 – 3.0x Equinix's

then-current 30-trading-day average market capitalization were considered in developing the peer group. Changes from the 2019 peer group included the addition of six new peer companies and the removal of two previously included companies. For purposes of the Compensation Committee's 2020 compensation review and decisions, our peer group consisted of the following 20 companies:

• Activision Blizzard	• Cerner	• Intuit	• Public Storage
• Adobe Systems	• Citrix Systems	• Iron Mountain	• Simon Properties
• Akamai Technologies	• Crown Castle Intl.	• Juniper Networks	• Symantec
• American Tower	• Digital Realty Trust	• NetApp	• Synopsys
• Autodesk	• Electronic Arts	• Prologis	• VMware

In 2019, we also participated in the AON/Radford High Technology compensation survey and used market data from a subset of the survey to benchmark our executive positions for 2020 compensation decisions.

## 2020 Compensation-Setting Process and Decisions

The Compensation Committee reviews the executive compensation levels of our named executive officers at least annually to determine positioning to the competitive market. The chief executive officer, as the manager of the executive team, assesses the named executive officers' contributions to Equinix's performance and makes a recommendation to the Compensation Committee with respect to any merit increase in base salary, target annual incentive compensation opportunity and equity awards for each named executive officer, other than himself. The chief executive officer, or the executive chairman in the case of the chief executive officer, recommends any adjustments to each element of compensation in light of their assessment of the competitiveness of the executive's compensation and the additional factors noted above, with the goal of paying each executive competitively based on an assessment of their overall performance and situation.

In addition to reviewing the recommendations of the chief executive officer for the compensation of his executive officer direct reports, and the recommendation of the executive chair with respect to the chief executive officer's compensation, the Compensation Committee also considers the factors noted above as well as the experience of its members in making a final determination on each executive officer's compensation. The Compensation Committee meets to evaluate, discuss and modify or approve these recommendations based on its own judgment. For 2020, based on the

recommendations of the executive chair, the Compensation Committee conducted a similar evaluation for Mr. Meyers as the chief executive officer, and approved his compensation elements for 2020.

Members of management support the Compensation Committee in its work by preparing periodic analysis and modeling related to the compensation programs and providing frequent updates on programs that fall under the Compensation Committee's responsibility. In addition, the Compensation Committee has the exclusive authority under its charter to engage the services of independent outside counsel, consultants, accountants and other advisers to assist it in carrying out its duties. Since 2006, the Compensation Committee has engaged the services of Compensia as its independent consultant to advise it on matters related to compensation for executive officers and other key employees, and on best practices to follow as it reviews and makes decisions on Equinix's compensation programs. Equinix's chief executive officer attends Compensation Committee meetings and reviews and provides input on agendas and compensation proposals and recommendations brought before the Compensation Committee for review and approval, but is not present during any discussion of his own compensation.

In connection with the 2020 compensation decisions, in Sept. 2019, Compensia presented to the Compensation Committee a detailed executive compensation analysis, assessing Equinix's current executive pay and financial performance as compared to our peer group. For our executive officers, including the named executive officers, Compensia identified any gaps between the current and target pay positioning and presented market competitive data for each position for base salary, target annual incentive compensation opportunity, long-term incentive compensation and target total direct compensation, to



provide a framework and guide for making individual compensation decisions. Compensia also presented to the Compensation Committee an equity compensation market review, comparing the practices of our peer group in terms of equity usage and equity program design.

In Dec. 2019, Compensia provided the Compensation Committee with “tally sheets” outlining the total dollar compensation paid to each named executive officer in 2016-2019, including base salary, annual incentive compensation, long-term equity compensation and other compensation. The Compensation Committee used the tally sheet information as a basis for understanding the potential impact of recommended changes to the elements of our executive compensation program and to evaluate the degree to which unvested shares of our common stock held by a named executive officer encouraged retention.

In Feb. 2020, the Compensation Committee considered executive compensation program design

recommendations and approved compensation for the named executive officers, including the compensation elements for Mr. Meyers.

Compensia continues to advise the Compensation Committee on an ongoing basis, and a representative from the firm attends most Compensation Committee meetings. In 2020, Compensia performed its annual market review of executive pay practices, perquisites and benefits, as discussed above, and director compensation. Compensia also provides routine updates to the Compensation Committee regarding legal and regulatory trends. In 2020, Compensia also provided the Compensation Committee with modeling and recommendations for Equinix’s equity program. The Compensation Committee has assessed the independence of Compensia pursuant to Securities and Exchange Commission rules and concluded that Compensia’s work for the Compensation Committee does not raise a conflict of interest.

## PRINCIPAL ELEMENTS OF EXECUTIVE COMPENSATION

### Base Salary

Base salary for the named executive officers is established based on the underlying scope of their respective responsibilities, taking into account competitive market compensation data and individual performance. In Feb. 2020, based on the executive compensation assessment from Sept. 2019 and the recommendations of Mr. Meyers as chief executive officer (except with respect to his own salary which was recommended by the executive chair), the Compensation Committee approved the following salaries effective Jan. 1, 2020 (percentage increases are rounded to the nearest whole percentage point).

Name	2019 Salary	2020 Salary	Increase
Charles Meyers	\$ 1,000,000	\$ 1,050,000	5%
Keith Taylor	\$ 680,000	\$ 680,000	0%
Sara Baack	\$ 465,000	\$ 500,000	8%
Brandi Galvin Morandi	\$ 540,000	\$ 600,000	11%
Karl Strohmeyer	\$ 600,000	\$ 635,000	6%

### Annual Incentive Compensation

Annual incentive compensation for the named executive officers is linked to the attainment of Equinix’s corporate growth goals and is not tied to individual performance (although the Compensation Committee retains discretion to adjust payouts based on its assessment of such additional factors, including qualitative factors, if any, that the Compensation Committee deems relevant to the assessment of individual or corporate performance). This focus on team performance at the executive level is designed to align senior leaders toward common goals. Accordingly, in Feb. 2020, the Compensation Committee adopted the 2020 annual incentive plan, pursuant to which the

named executive officers were eligible to earn an annual incentive bonus to be paid in the form of fully vested RSUs. This shift from payment in cash to fully vested RSUs occurred in 2019 and is designed to allow Equinix to retain more cash in the business to fund our investments and to further align the executives’ incentives with our stockholders’ interests. Under the 2020 annual incentive plan, the Compensation Committee assigned each named executive officer an annual target bonus opportunity based on the achievement of specific goals related to revenue and AFFO/Share that tied to the 2020 annual operating plan approved by the Board. The revenue goal seeks to



motivate our executives and employees to achieve continued growth in the business. The metric AFFO/Share was used to further align executive and employee incentives with the interests of our stockholders by focusing management on profit, through nondilutive growth to AFFO. The revenue goal that was set under the 2020 operating plan reflected anticipated continued growth across the global platform based on past experience, the addressable market and our available inventory. The AFFO/Share goal set under the 2020 operating plan contemplated delivery of services to customers, asset maintenance, operating leverage, investments in the business, expansions in key markets, capital markets activity and distributions to our stockholders. Because there would be no incentive plan pool if revenue and AFFO/Share were 95% or less than the operating plan target, annual incentive compensation was 100% at risk. Additionally, the payout for each named executive officer under the 2020 annual incentive plan was capped at 100% of his or her annual target bonus opportunity. Achievement of the revenue and AFFO/Share goals at a level

between 95% and 100% of the operating plan target was subject to interpolation on a straight-line basis.

Achievement of performance goals under the 2020 annual incentive plan was adjusted for fluctuations in foreign currencies against the foreign currency rates used in the 2020 budget plan and hedging activity. Other adjustments included accounting adjustments, capital market activities, adjustments for acquisitions that closed before June 1, 2020, special projects and other normalizing items not contemplated by Equinix at the time the performance goals were established, including both positive and negative impacts from the COVID-19 pandemic on our results such as lower travel expenses and credits offered to certain customers. All adjustments were authorized under the 2020 annual incentive plan. Based on the comparison of the targets to the adjusted results below, Equinix funded the 2020 annual incentive plan at 105% for all employees, while capping the named executive officers and members of the executive team at 100% of their target opportunity.

Metric	Weighting	Target	Reported Results	Adjusted Results*
Revenue	50%	\$5,950 million	\$5,999 million	\$5,990.2 million
AFFO/Share	50%	\$24.60/Share	\$24.76/Share	\$24.93/Share

\* Adjusted as described above. For a reconciliation of GAAP to non-GAAP financial measures, please refer to pages 66 – 69 of our Annual Report on Form 10-K filed with the Securities Exchange Commission on Feb. 19, 2021.

The annual target bonus opportunity set for each named executive officer was stated in terms of a percentage of the named executive officer's base salary. In Feb. 2020, the Compensation Committee approved the following target bonus opportunities, as a percentage of base salary, and bonus awards (calculated based on the base salary in effect at year-end) were approved in Feb. 2021 under the 2020 annual incentive plan:

Name	2019 Bonus Opportunity (% Base Salary)	2020 Bonus Opportunity (% Base Salary)	2020 Bonus Award Paid (100% of Target) <sup>(1)</sup>	Number of RSUs Awarded <sup>(1)</sup>
Charles Meyers	130%	150% <sup>(2)</sup>	\$ 1,575,000	2,465
Keith Taylor	110%	110%	\$ 748,000	1,171
Sara Baack	90%	90%	\$ 450,000	704
Brandi Galvin Morandi	90%	90%	\$ 540,000	845
Karl Strohmeier	100%	100%	\$ 635,000	994

(1) This value of the bonus award was delivered in the form of fully vested RSUs paid in shares with the number of shares calculated using a stock price of \$638.70, which was the closing price of Equinix's common stock on Mar. 10, 2021, the date the RSUs were issued. Cash was paid in lieu of any fractional shares.

(2) The Compensation Committee approved an increase of Mr. Meyers' 2020 bonus opportunity from 130% to 150% in order to improve alignment with the selected peer group.

## Long-Term Equity Compensation

The Compensation Committee believes that stock awards, including awards with performance-based vesting, encourage executive performance by focusing on long-term stockholder value. Generally, a market

competitive equity award is made in the year that an executive officer commences employment with Equinix. Thereafter, a "refresh" award is generally made annually during the first quarter of each year. The size



of each award is based upon consideration of a number of factors, including consideration of the individual's position with Equinix, their potential for future responsibility and promotion, their individual performance in the recent period, Equinix's performance in the recent period, the competitive marketplace trends, internal equity and the retention value of unvested shares held by the individual at the time of the new grant. Our equity awards also accrue dividend equivalents, which vest on the same schedule as the underlying award and are settled in cash, and therefore no dividend equivalents are paid on awards unless and until the underlying award becomes earned and vested.

In Feb. 2020, in considering the equity award design for 2020, the Compensation Committee discussed its existing framework for long-term incentive compensation

awards in the form of RSUs for the named executive officers which consists of the following awards:

- A performance-based award based on revenue and AFFO/Share performance (the "Financial Performance-Based Award") to focus management on revenue growth and on nondilutive growth to AFFO
- A performance-based award based on relative TSR (the "TSR Performance-Based Award") as a means of further aligning management incentives and stockholder interests
- A service-based award (the "Service-Based Award") as an appropriate retention balance with our performance-based awards, while still tying executives' interests to our stock price performance over the vesting schedule

The Compensation Committee determined that it was appropriate to maintain the existing framework for granting of long-term incentive compensation awards in 2020. The weighting of each component of the long-term incentive compensation awards, and their respective maximum opportunities, also remained consistent in 2020, as illustrated in the table below.

Equity Award	2019 Weighting		2020 Weighting	
	Target (% of Total)	Maximum (% of Target)	Target (% of Total)	Maximum (% of Target)
Revenue-AFFO/Share	40%	120%	40%	120%
TSR Performance-Based	20%	200%	20%	200%
Service-Based	40%	n/a	40%	n/a

Based on the above, in Feb. 2020, the Compensation Committee granted a Financial Performance-Based Award, a TSR Performance-Based Award and a Service-Based Award to each of the named executive officers. In addition, on the recommendation of Mr. Meyers (except for with respect to his own award, which was recommended by the executive chair), the Compensation Committee also granted Special Service-Based Awards to recognize the success of the current executive team, including the named executive officers, and assist in their ongoing retention. The Special Service-Based Awards were valued between approximately \$500,000 and \$2,500,000 and constituted approximately 7% to 11% of each named executive officer's total target compensation. The following table presents the target number of shares that could/can be earned under each equity award:

Name	Revenue-AFFO/Share Performance-Based Award (#)	TSR Performance-Based Award (#)	Service-Based Award (#)	Special Service-Based Award (#)
Charles Meyers	11,431	5,715	11,431	3,969
Keith Taylor	3,968	1,984	3,968	953
Sara Baack	2,776	1,388	2,776	794
Brandi Galvin Morandi	2,652	1,326	2,652	794
Karl Strohmeyer	3,416	1,708	3,416	794

#### Financial Performance-Based Awards

The Financial Performance-Based Awards were 100% at risk and could be earned only if Equinix achieved greater than the threshold revenue and AFFO/Share amounts of \$5,653 million and \$23.37, respectively, in 2020. The number of RSUs earned was determined

upon certification by the Compensation Committee that Equinix had achieved at least the minimum revenue and AFFO/Share goals for 2020, subject to linear interpolation based on the degree of achievement of the revenue and AFFO/Share targets, from 0% of the



award at or below the foregoing thresholds to 100% of the award (upon achievement of both revenue and AFFO/Share goals of at least \$5,950 million and \$24.60, respectively, tied to the annual operating plan). The maximum amount that could be earned under these awards was 120% of target. Fifty percent of any earned RSUs would vest upon the date of financial performance certification; 25% of the earned RSUs would vest on Feb. 15, 2022; and the remaining 25% of the earned RSUs would vest on Feb. 15, 2023, in each case, subject to the recipient's continued service through each vesting date. The Compensation Committee deemed the one-year performance period, followed by service-based vesting over the following two years, appropriate, given the practices of peer companies with whom we compete for talent and because Equinix is in the dynamic technology space where the landscape and market are constantly changing.

The revenue and AFFO/Share goals were set as described above under "Annual Incentive Compensation," and performance against the goals was similarly adjusted.

In Feb. 2021, the Compensation Committee certified that we achieved adjusted revenues of approximately \$5,990.2 million and adjusted AFFO/Share of approximately \$24.93 for 2020. The certification of this performance resulted in the Financial Performance-Based Awards being earned at 101% of the target award. Consequently, 50% of the earned shares awarded vested upon certification, with the remaining shares vesting in equal 25% increments on Feb. 15, 2022 and Feb. 15, 2023, respectively.

#### *TSR Performance-Based Awards*

The number of shares to be earned under the TSR Performance-Based Awards will be determined based on the TSR of Equinix's common stock ("EQIX") as measured against the TSR of the Russell 1000 over a three-year performance period, calculated using the 30-day trading averages for both EQIX and the Russell 1000 prior to the start (Jan. 1, 2020) and the end (Dec. 31, 2022) of the performance period. The number of RSUs vesting under the TSR Performance-Based Awards scale up or down such that the target shares increase or decrease by 2% for every 1% that Equinix's TSR exceeds or falls below the Russell 1000. The maximum number of shares that can be earned under this award is 200% of target. Vesting will occur in early 2023 upon certification by the Compensation Committee of actual TSR for the performance period, subject to the recipient's continued service through the vesting date.

#### *Service-Based Awards*

The Service-Based Awards granted in 2020 are scheduled to vest in three equal tranches on the first trading day that coincides with or follows Jan. 15th in each of 2021, 2022 and 2023, subject to the recipient's continued service on each vesting date.

#### *Special Service-Based Awards*

In addition to their annual long-term equity compensation awards, each of the named executive officers was also granted a Special Service-Based Award in the form of a one-time RSU award for superior performance. Specifically, the Special Service-Based Awards were meant to recognize the named executive officers' contributions to Equinix's successes in terms of financial performance, company culture, mergers and acquisitions activity, strategy and execution in 2019 and prior years and to assist in their ongoing retention. The Special Service-Based Awards granted in 2020 vest in 6 equal tranches on each Sept. 1<sup>st</sup> and Mar. 1<sup>st</sup> beginning Sept. 1, 2020, subject to the recipient's continued service on each vesting date. The Special Service-Based Awards were therefore intended to recognize and retain the named executive officers and incentivize them towards continued strong performance.

#### *Severance, Change-In-Control and Other Post-Employment Programs*

As described in detail under "Potential Payments Upon Termination or Change-In-Control" in this proxy statement, we entered into a severance agreement as a part of each named executive officer's offer of employment which provides for a cash severance payment and benefits in the event his or her employment is terminated for any reason other than cause or he or she voluntarily resigns under certain circumstances as described in the agreement. In the case of Mr. Meyers, Mr. Taylor, and Ms. Morandi, these agreements provide for severance payments and benefits if a qualifying termination of employment occurs, including in connection with a change-in-control. In the case of Mr. Strohmeyer and Ms. Baack, these agreements provide for severance payments and benefits only if a qualifying termination of employment occurs in connection with a change-in-control.

Pursuant to the 2020 Equity Incentive Plan, upon a change-in-control of Equinix, if the surviving corporation refuses to assume outstanding equity awards or replace them with comparable awards, each equity award will become fully vested. All RSU awards granted to our named executive officers are subject to double trigger accelerated vesting in connection with a qualifying termination of employment after a change-in-control of Equinix.



These benefits are a competitive element of executive recruitment and compensation and allow for a temporary source of income in the event of an executive officer's involuntary termination of employment. In addition, in the case of executive officers with agreements that provide for payments or benefits contingent on a change-in-control, the program is also designed to keep these executive officers focused on a transaction designed to benefit stockholders, even if a job loss may result.

#### *Benefits and Perquisites*

Retirement, life, health and other welfare benefits at Equinix are the same for all eligible employees, including the named executive officers, and are designed to be aligned to our competitive market. Equinix shares the cost of health and welfare benefits with all of our eligible employees and offers an employer matching contribution to participant contributions to our 401(k) plan, for which all employees, including the named executive officers, are eligible. In 2020, the maximum match was \$8,400. In addition, the Compensation Committee has approved an Executive Physical

Program to proactively manage health risks for our executive officers.

In connection with his appointment as chief executive officer and president and to facilitate his relocation to our corporate headquarters located in Redwood City, CA, Mr. Meyers was reimbursed for certain expenses relating to travel to our headquarters pending his permanent move.

In 2020, our named executive officers had family accompany them to certain company events in limited circumstances. Certain of our named executive officers are offered Global Services membership with United Airlines at no additional cost to Equinix.

None of our named executive officers received tax gross-ups or other amounts during 2020 for the payment of taxes in connection with any compensation payments.

For a complete summary of perquisites received by the named executive officers in 2020, see the 2020 Summary Compensation Table elsewhere in this proxy statement.

## **TAX AND ACCOUNTING CONSIDERATIONS**

### *Tax Considerations*

Section 162(m) of the Internal Revenue Code ("Section 162(m)") places a limit of \$1 million on the amount of compensation that we may deduct for federal income tax purposes in any one year with respect to certain "covered employees," including our chief executive officer, chief financial officer and three other most highly compensated executive officers, as well as any individual who was a covered employee for 2017 or any subsequent calendar year.

While the Compensation Committee may consider tax deductibility as one of several relevant factors in determining executive compensation, to maintain flexibility in compensating our named executive officers, the Compensation Committee has not adopted a

policy requiring all compensation to be deductible, and due to the current Section 162(m) limit, a majority of the amounts payable under our executive compensation arrangements will generally not be tax deductible.

### *Accounting Considerations*

Base salary and annual incentive compensation are recorded as an expense for financial reporting purposes by Equinix over the period the services are rendered by the individual employees. In terms of long-term equity compensation, the fair value of RSU awards, determined as of their grant date, is amortized as an expense for financial reporting purposes over the awards' vesting period.



## Compensation Committee Report

Equinix's Compensation Committee has reviewed and discussed the foregoing Compensation Discussion and Analysis with management and, based on such review and discussions, the Compensation Committee recommended to the Board that the Compensation Discussion and Analysis be included in this proxy statement.

**The Compensation Committee:**

Irving Lyons III, Chairperson  
William Luby  
Sandra Rivera



# Executive compensation tables and related information

## SUMMARY COMPENSATION TABLE

The following table sets forth the compensation awarded to, earned by, or paid to each individual who served as Equinix's "principal executive officer" or Equinix's "principal financial officer" during the fiscal

year, and Equinix's three other most highly compensated executive officers for the fiscal year (collectively, our "named executive officers").

Name and Principal Position	Year	Salary <sup>(1)</sup> (\$)	Bonus (\$)	Stock Awards <sup>(2)</sup> (\$)	Non-Equity Incentive Plan Compensation <sup>(3)</sup> (\$)	All Other Compensation <sup>(4)(5)</sup> (\$)	Total (\$)
<b>Charles Meyers</b> Chief Executive Officer & President	2020	1,048,654		24,748,074	605	38,935	25,836,268
	2019	1,000,000	—	15,477,843	59	97,694	16,575,596
	2018	760,308	—	10,017,345	859,834	322,943	11,960,430
<b>Keith Taylor</b> Chief Financial Officer	2020	680,000		8,524,885	82	12,045	9,217,012
	2019	680,000	—	6,912,204	208	8,250	7,600,662
	2018	675,385	—	4,934,458	710,600	7,950	6,328,393
<b>Sara Baack</b> Chief Product Officer <sup>(6)</sup>	2020	499,058		5,970,252	355	7,706	6,477,371
	2019	352,692	—	5,606,481	506	8,250	5,967,929
<b>Brandi Galvin Morandi</b> Chief Legal & Human Resources Officer <sup>(7)</sup>	2020	598,385		5,835,919	299	5,970	6,440,573
	2019	534,615	—	5,846,224	308	7,100	6,388,247
<b>Karl Strohmeier</b> Chief Customer & Revenue Officer	2020	634,058		7,312,971	132	8,800	7,955,961
	2019	575,769	—	8,359,947	27	8,250	8,943,993
	2018	504,615	—	3,287,898	436,050	7,950	4,236,513

(1) Reflects calendar year amount paid in 2020.

(2) Reflects the aggregate grant date fair value of stock awards granted to the named executive officer in the applicable fiscal year computed in accordance with FASB ASC Topic 718. For 2020, includes the following stock awards granted to our named executive officers: (a) performance-based stock awards tied to revenue and AFFO/Share performance for fiscal 2020, for which the amounts in this column were determined assuming earning of 100% of the maximum grant date fair value, which was determined to be the probable outcome at the time of grant; (b) performance-based stock awards tied to relative Total Stockholder Return (TSR), for which the amounts in this column represent the grant date fair value estimated using Monte Carlo simulations of the variables over the three-year performance period for such awards; (c) service-based stock awards (including the Special Service-Based Awards); and (d) performance-based bonus awards earned under the 2020 annual incentive plan and required to be paid in the form of fully vested RSUs, for which the amounts in this column represent a payout at 100% of the target bonus for each named executive officer (except for any fractional RSUs that were paid in cash, the dollar amount of which is shown in the "Non-Equity Incentive Plan Compensation" column) as described in footnote 3. See Note 13 of the notes to our consolidated financial statements in our Annual Report on Form 10-K filed with the Securities and Exchange Commission on Feb. 19, 2021, for a discussion of the assumptions made by Equinix in determining the values of our equity awards.

(3) The 2020 annual incentive plan provided for payment of bonuses based on performance, and as in 2019, amounts earned by the named executive officers were required to be paid in fully vested RSUs (with any fractional RSUs being paid in cash), rather than payment of the entire bonus in cash. The portion of the bonus payable in the form of RSUs that was earned under the 2020 annual incentive plan is included in the "Stock Awards" column for 2020 and the cash amount paid in respect of fractional RSUs is included in the "Non-Equity Incentive Plan Compensation" column for 2020. On Feb. 18, 2021, the Compensation Committee determined that the bonuses under the 2020 annual incentive plan for the named executive officers would be paid at 100% of target based on actual performance in the following amounts: \$1,575,000 (Meyers), \$748,000 (Taylor), \$450,000 (Baack), \$540,000 (Morandi) and \$635,000 (Strohmeier). The portion of these bonus amounts that was paid in fully vested RSUs is included in the "Stock Awards" column for 2020 (with the dollar value of any fractional RSUs that were paid in cash shown in the "Non-Equity Incentive Plan Compensation" column). On Mar. 10, 2021, the following number of fully vested RSUs was issued to each named executive officer in payment of the 2020 bonus awards: 2,465 (Meyers), 1,171 (Taylor), 704 (Baack), 845 (Morandi) and 994 (Strohmeier) (as determined by dividing the applicable dollar value of the bonus award by the closing price of our common stock on Mar. 10, 2021). The performance criteria and other terms of the 2020 annual incentive plan are discussed in greater detail in "Compensation Discussion and Analysis" in this proxy statement.

(4) Amounts include matching contributions made by Equinix to the named executive officers' respective 401(k) plan accounts. All Equinix U.S. employees are eligible for our 401(k) plan matching program. For Mr. Meyers in 2019 and 2020, includes reimbursement for certain expenses totaling approximately \$81,314, and \$28,853, respectively, relating to travel to our headquarters in Redwood City, CA, pending his permanent relocation and benefits under the executive physical program. Mr. Meyers also had family accompany him in travel and/or to certain company events in limited circumstances at no additional incremental cost to Equinix. Also includes spousal travel to a company-sponsored event in 2019 for Mr. Meyers. For other individuals, the amount shown excludes personal benefits totaling less than \$10,000.



- (5) On Feb. 26, 2020, the Compensation Committee approved that the bonus targets were met under the 2019 annual incentive plan. On Mar. 13, 2020, the day the bonuses were deemed earned and paid, we converted the cash bonus of each of the named executive officers into a fully vested RSU award by dividing the bonus amount by the Equinix closing stock price on Mar. 13, 2020, which was \$621.09. On the subsequent trading day, Mar. 16, 2020, depending on each named executive officer's election, the shares were sold, either in whole or in part, according to planned selling and/or to cover the related tax withholding obligation. Due to the unprecedented volatility in the stock market resulting from the COVID-19 pandemic, the Equinix share price on Mar. 16, 2020, ranged from \$530 to \$586.28 resulting in an immediate loss to the named executive officers to a degree not foreseen when the Compensation Committee adopted the 2019 annual incentive plan and determined to pay incentives in RSUs, rather than cash. In recognition of the uniquely challenging time, the Compensation Committee approved one-time cash payments equal to the price differential between the stock price on Mar. 13, 2020 (\$621.09), and the price at which shares were sold on Mar. 16, 2020, for each of the shares sold on behalf of the named executive officers and other employees who received RSUs in lieu of cash under the 2019 annual incentive plan. These one-time payments are included in the 2019 totals for the named executive officers and were as follows: \$113,900 (Meyers), \$65,237 (Taylor), \$37,794 (Baack), \$39,064 (Morandi), \$54,081 (Strohmeyer).
- (6) Effective Apr. 12, 2019, Ms. Baack was appointed to chief product officer. Ms. Baack was not a named executive officer for 2018.
- (7) Effective Feb. 8, 2019, Ms. Morandi was appointed to chief legal and human resources officer. Ms. Morandi was not a named executive officer for 2018.

Equinix has not entered into employment agreements with any of the named executive officers, other than at-will offer letters. Equinix has entered into severance agreements pursuant to which each named executive officer is entitled to cash severance upon certain terminations of employment, and our named executive officers are also entitled to equity vesting acceleration benefits in connection with certain terminations of employment and a change-in-control of Equinix, as well as if, in a change-in-control, the surviving

corporation refuses to assume outstanding equity awards or replace them with comparable awards. See the section entitled "Potential Payments upon Termination or Change-in-Control" elsewhere in this proxy statement for detailed information.

Equinix does not have defined benefit pension plans or non-qualified deferred compensation plans for the named executive officers.



## 2020 GRANTS OF PLAN-BASED AWARDS

The table below sets forth each non-equity incentive plan award and equity award granted to Equinix's named executive officers during or in respect of fiscal year 2020 (with the exception of RSUs granted in payment of our 2019 annual incentive plan bonuses which were previously disclosed in the 2019 Grants of Plan-Based Awards table in our 2020 proxy statement).

Name	Grant Date	Approval Date	Estimated Future Payouts Under Non-Equity Incentive Plan Awards <sup>(1)</sup>		Estimated Future Payouts Under Equity Incentive Plan Awards		All Other Stock Awards: Number of Shares of Stock or Units (#) <sup>(1)</sup>	Grant Date Fair Value of Stock and Option Awards <sup>(2)</sup> (\$)
			Target/Maximum <sup>(1)</sup> (\$)	Threshold (#)	Target (#)	Maximum (#)		
Charles Meyers	02/26/2020 <sup>(3)</sup>	02/26/2020		—	11,431	13,717		8,639,515
	02/26/2020 <sup>(4)</sup>	02/26/2020		1,143	5,715	11,431		4,834,627
	02/26/2020 <sup>(5)</sup>	02/26/2020					11,431	7,199,701
	02/26/2020 <sup>(6)</sup>	02/26/2020					3,969	2,499,835
	03/10/2021 <sup>(7)</sup>	02/18/2021					2,465	1,574,395
Keith Taylor	02/26/2020 <sup>(3)</sup>	02/26/2020		—	3,968	4,762		2,999,298
	02/26/2020 <sup>(4)</sup>	02/26/2020		397	1,984	3,968		1,678,226
	02/26/2020 <sup>(5)</sup>	02/26/2020					3,968	2,499,205
	02/26/2020 <sup>(6)</sup>	02/26/2020					953	600,238
	03/10/2021 <sup>(7)</sup>	02/18/2021					1,171	747,918
Sara Baack	02/26/2020 <sup>(3)</sup>	02/26/2020		—	2,776	3,331		2,097,997
	02/26/2020 <sup>(4)</sup>	02/26/2020		278	1,388	2,776		1,174,081
	02/26/2020 <sup>(5)</sup>	02/26/2020					2,776	1,748,436
	02/26/2020 <sup>(6)</sup>	02/26/2020					794	500,093
	03/10/2021 <sup>(7)</sup>	02/18/2021					704	449,645
Brandi Galvin Morandi	02/26/2020 <sup>(3)</sup>	02/26/2020		—	2,652	3,182		2,004,151
	02/26/2020 <sup>(4)</sup>	02/26/2020		265	1,326	2,652		1,121,637
	02/26/2020 <sup>(5)</sup>	02/26/2020					2,652	1,670,336
	02/26/2020 <sup>(6)</sup>	02/26/2020					794	500,093
	03/10/2021 <sup>(7)</sup>	02/18/2021					845	539,701
Karl Strohmeyer	02/26/2020 <sup>(3)</sup>	02/26/2020		—	3,416	4,099		2,581,714
	02/26/2020 <sup>(4)</sup>	02/26/2020		342	1,708	3,416		1,444,763
	02/26/2020 <sup>(5)</sup>	02/26/2020					3,416	2,151,533
	02/26/2020 <sup>(6)</sup>	02/26/2020					794	500,093
	03/10/2021 <sup>(7)</sup>	02/18/2021					994	634,868

- (1) Our 2020 annual incentive plan provided for payment of bonuses based on the achievement by Equinix of the revenue and AFFO/Share goals in its 2020 operating plan with amounts earned by the named executive officers to be paid in the form of fully vested RSUs and any fractional shares being paid in cash. Because each individual's target bonus is a specified percentage of base salary, the target bonus amount is based on the annual base salary in effect at the end of the year when bonuses are calculated. On Feb. 18, 2021, the Compensation Committee determined that the bonuses under the 2020 annual incentive plan for the named executive officers would be paid at 100% of target based on actual performance. The amounts shown in the "All Other Stock Awards" column of this table include the number of RSUs that were issued on Mar. 10, 2021, with respect to the bonuses earned under our 2020 annual incentive plan (as determined by dividing the applicable dollar value of the bonus award by the closing price of our common stock on Mar. 10, 2021, of \$638.70, rounded down to the nearest whole share). Additional information on the payment of the 2020 annual incentive plan bonuses is set out in footnote 3 to the Summary Compensation Table and footnote 7 to this table.
- (2) The amounts in this column represent the aggregate grant date fair value of the equity awards calculated in accordance with FASB ASC Topic 718. See footnote 2 to the Summary Compensation Table. Also see Note 13 of the notes to our consolidated financial statements in our Annual Report on Form 10-K filed with the Securities and Exchange Commission on Feb. 19, 2021, for a discussion of the assumptions made by Equinix in determining the grant date fair values of our equity awards.
- (3) These are performance-based RSUs eligible to be earned based on revenue and AFFO/Share goals for fiscal 2020. None of these RSUs would be earned unless Equinix achieved greater than 95% of revenue and AFFO/Share goals for 2020, with the actual number of RSUs (ranging from the "threshold" to the "maximum" amounts in the table) based on the extent to which Equinix achieved the goals. The earned RSUs would then vest, subject to continued service as follows: 50% in Feb. 2021 and an additional 25% in each of Feb. 2022 and Feb. 2023. As further described in "Compensation Discussion and Analysis" above, in Feb. 2021, our Compensation Committee determined that the number of RSUs earned was at 101% of the target level, based on our achievement of our 2020 revenue and AFFO/Share goals. These RSUs were granted under our 2000 Equity Incentive Plan.
- (4) These are performance-based RSUs eligible to be earned based on relative TSR over a three-year period. The RSUs may be earned based on achievement of relative TSR for the three-year period from 2020 through 2022, as further described above in "Compensation Discussion and Analysis." The extent to which these RSUs are earned will be determined in early 2023, at which time they will vest to the extent earned. These RSUs were granted under our 2000 Equity Incentive Plan.



- (5) These service-based RSUs vest over three years in equal annual installments on Jan. 15 (or next subsequent trading day) of each of 2021, 2022 and 2023. These RSUs were granted under our 2000 Equity Incentive Plan.
- (6) These service-based RSUs (the Special Service-Based Awards described above in "Compensation Discussion and Analysis") vest over three years in semi-annual installments of 16.667% beginning on Sept. 1, 2020, and on each Mar. 1 and Sept. 1 thereafter until fully vested. These RSUs were granted under our 2000 Equity Incentive Plan.
- (7) Amounts in this row reflect the bonus awards payable in the form of fully vested RSUs granted under the 2020 annual incentive plan, as further explained in footnote 1 to this table and in footnote 3 to the Summary Compensation Table. The Grant Date of Mar. 10, 2021, shown is the date on which RSUs were issued to each named executive officer in payment of their 2020 bonus awards (with any fractional RSUs paid in cash), as approved by the Compensation Committee. The Approval Date of Feb. 18, 2021 shown is the date on which the Compensation Committee determined that the bonuses under the 2020 annual incentive plan for the named executive officers would be paid at 100% of target. These RSUs were granted under our 2020 Equity Incentive Plan, which replaced our 2000 Equity Incentive Plan effective as of approval of the 2020 Equity Incentive Plan by our stockholders on June 18, 2020.



## OUTSTANDING EQUITY AWARDS AT 2020 FISCAL YEAR-END

The following table sets forth information regarding all unvested stock awards held by each of our named executive officers as of Dec. 31, 2020. None of our named executive officers held outstanding stock options at Dec. 31, 2020.

Stock Awards				
Name	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested <sup>(1)</sup> (\$)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested <sup>(1)</sup> (\$)
<b>Charles Meyers</b>	1,673 <sup>(2)</sup>	1,194,823		
	6,688 <sup>(3)</sup>	4,776,436		
	11,545 <sup>(4)</sup>	8,245,208		
	1,239 <sup>(5)</sup>	884,869		
	7,822 <sup>(6)</sup>	5,586,316		
	11,431 <sup>(7)</sup>	8,163,792		
	2,366 <sup>(8)</sup>	1,689,750		
			11,734 <sup>(9)</sup>	8,380,188
			11,431 <sup>(10)</sup>	8,163,792
	3,854 <sup>(11)</sup>	2,752,450		
	3,307 <sup>(12)</sup>	2,361,793		
<b>Keith Taylor</b>	1,674 <sup>(2)</sup>	1,195,537		
	2,907 <sup>(3)</sup>	2,076,121		
	4,007 <sup>(4)</sup>	2,861,719		
	1,239 <sup>(5)</sup>	884,869		
	3,401 <sup>(6)</sup>	2,428,926		
	3,968 <sup>(7)</sup>	2,833,866		
	2,366 <sup>(8)</sup>	1,689,750		
			5,102 <sup>(9)</sup>	3,643,746
			3,968 <sup>(10)</sup>	2,833,866
	794 <sup>(12)</sup>	567,059		
	<b>Sara Baack</b>	976 <sup>(2)</sup>	697,040	
1,744 <sup>(3)</sup>		1,245,530		
2,803 <sup>(4)</sup>		2,001,847		
722 <sup>(5)</sup>		515,638		
2,040 <sup>(6)</sup>		1,456,927		
2,776 <sup>(7)</sup>		1,982,564		
1,380 <sup>(8)</sup>		985,568		
			3,061 <sup>(9)</sup>	2,186,105
			2,776 <sup>(10)</sup>	1,982,564
1,751 <sup>(11)</sup>		1,250,529		
661 <sup>(12)</sup>		472,073		
<b>Brandi Galvin Morandi</b>	1,115 <sup>(2)</sup>	796,311		
	2,034 <sup>(3)</sup>	1,452,642		
	2,677 <sup>(4)</sup>	1,911,860		
	825 <sup>(5)</sup>	589,199		
	2,380 <sup>(6)</sup>	1,669,748		
	2,652 <sup>(7)</sup>	1,894,005		
	1,576 <sup>(8)</sup>	1,125,548		
			3,571 <sup>(9)</sup>	2,550,337
			2,652 <sup>(10)</sup>	1,894,005
	1,538 <sup>(7)</sup>	1,098,409		
	661 <sup>(12)</sup>	472,073		



Stock Awards					
Name	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested <sup>(1)</sup> (\$)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested <sup>(1)</sup> (\$)	
Karl Strohmeyer	1,115 <sup>(2)</sup>	796,311			
	2,179 <sup>(3)</sup>	1,556,198			
	3,449 <sup>(4)</sup>	2,463,207			
	825 <sup>(5)</sup>	589,199			
	2,550 <sup>(6)</sup>	1,821,159			
	3,416 <sup>(7)</sup>	2,439,639			
	1,576 <sup>(8)</sup>	1,125,548			
				3,826 <sup>(9)</sup>	2,732,453
				3,416 <sup>(10)</sup>	2,439,639
		4,615 <sup>(7)</sup>	3,295,941		
		661 <sup>(12)</sup>	472,073		

- (1) Computed in accordance with Securities and Exchange Commission rules as the number of unvested units (which include accrued dividend equivalent units) multiplied by the closing price of Equinix's common stock on the last trading day at the end of the 2020 fiscal year, which was \$714.18 on Dec. 31, 2020. The actual value realized by the officer will depend on whether the award vests and the future performance of Equinix's common stock.
- (2) These performance-based units were granted in fiscal 2018 and were eligible to be earned depending on whether and to what extent Equinix achieved both its 2018 revenue and AFFO goals. These share numbers reflect the maximum amount actually earned for performance during fiscal 2018, as determined in Feb. 2019, with 50% of the RSUs vesting in Feb. 2019 and 25% of the RSUs vesting in each of Feb. 2020 and Feb. 2021.
- (3) These performance-based units were granted in fiscal 2019 and were eligible to be earned depending on whether and to what extent Equinix achieved both its 2019 revenue and AFFO/Share goals. These share numbers reflect the maximum amount actually earned for performance during fiscal 2019, as determined in Feb. 2020, with 50% of the RSUs vesting in Feb. 2020 and 25% of the RSUs vesting in each of Feb. 2021 and Feb. 2022.
- (4) These performance-based units were granted in fiscal 2020 and were eligible to be earned depending on whether and to what extent Equinix achieved both its 2020 revenue and AFFO/Share goals. These share numbers reflect the maximum amount actually earned for performance during fiscal 2020, as determined in Feb. 2021, with 50% of the RSUs vesting in Feb. 2022 and 25% of the RSUs vesting in each of Feb. 2022 and Feb. 2022.
- (5) These service-based units were granted in fiscal 2018 and vest, subject to continuous service throughout the vesting period, in three equal annual installments on Jan. 15 of each of 2019, 2020 and 2021.
- (6) These service-based units were granted in fiscal 2019 and vest, subject to continuous service throughout the vesting period, in three equal annual installments on Jan. 15 of each of 2020, 2021 and 2022.
- (7) These service-based units were granted in fiscal 2020 and vest, subject to continuous service throughout the vesting period, in three equal annual installments on Jan. 15 of each of 2021, 2022 and 2023.
- (8) These performance-based units were granted in fiscal 2018 and were eligible to be earned depending on meeting a relative TSR goal for the three-year period ending Dec. 31, 2020. The share numbers in this table represent the number of units that were earned based on actual TSR performance for this period which reflects a payout at 127.24% of the target level as determined by our Compensation Committee on Jan. 12, 2021. The units vested on Jan. 15, 2021.
- (9) These performance-based units were granted in fiscal 2019 and were eligible to be earned depending on meeting a relative TSR goal for the three-year period ending Dec. 31, 2021. The share numbers in this table represent the maximum potential payout. The units, to the extent earned, will vest in early 2022 upon determination by our Compensation Committee.
- (10) These performance-based units were granted in fiscal 2020 and were eligible to be earned depending on meeting a relative TSR goal for the three-year period ending Dec. 31, 2022. The share numbers in this table represent the maximum potential payout. The units, to the extent earned, will vest in early 2023 upon determination by our Compensation Committee.
- (11) These service-based units were granted in fiscal 2018 and vest, subject to continuous service throughout the vesting period, in six equal semiannual installments on Mar. 1 and Sept. 1 of each of 2019, 2020 and 2021.
- (12) These service-based units were granted in fiscal 2020 and vest, subject to continuous service throughout the vesting period, in six equal semiannual installments on Mar. 1 and Sept. 1 of each of 2020, 2021 and 2022.



## 2020 OPTION EXERCISES AND STOCK VESTED

The following table shows the number of RSUs that vested during fiscal year 2020 including the fully vested RSUs issued in payment of the 2019 annual incentive plan awards. None of our named executive officers acquired shares upon exercise of options during fiscal year 2020.

Name	Stock Awards	
	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting <sup>(1)</sup> (\$)
Charles Meyers	25,732	16,412,770
Keith Taylor	14,492	9,051,849
Sara Baack	9,367	5,932,749
Brandi Galvin Morandi	10,486	6,526,833
Karl Strohmeyer	12,543	7,759,435

(1) Value realized is based on the fair market value of our common stock on the vesting date, multiplied by the number of shares or units vested, and does not necessarily reflect proceeds actually received by the named executive officer.

## POTENTIAL PAYMENTS UPON TERMINATION OR CHANGE-IN-CONTROL

### Severance Agreements

We have entered into severance agreements with each of our named executive officers. Under their severance agreements, Messrs. Meyers and Taylor and Ms. Morandi are entitled to benefits if Equinix terminates their employment for any reason other than cause or if they voluntarily resign for good reason. To receive severance benefits following a change-in-control, Messrs. Meyers and Taylor and Ms. Morandi may not resign for good reason for a four-month period. This “stay-put” clause was requested by the Compensation Committee to ensure that the named executive officers stay to assist with any transition after a change-in-control. The severance agreements with our other named executive officers also contain stay-put clauses. The other named executive officers are entitled to severance benefits only if Equinix terminates their employment for any reason other than cause within 12 months after a change-in-control or if they resign for good reason during the period beginning four months after a change-in-control and ending 12 months after a change-in-control.

In the event of a termination by Equinix without cause or resignation for good reason, in either case, absent a change-in-control, the severance agreements for Messrs. Meyers and Taylor and Ms. Morandi provide for the following benefits if the officer signs a general release of claims:

- A lump sum severance payment equal to 100% of the officer’s annual base salary and target bonus (at the annual rate in effect immediately prior to the actions that resulted in the qualifying termination).

- If the officer elects to continue health insurance coverage under COBRA, then Equinix will pay the officer’s monthly premium under COBRA for up to the 12-month period following cessation of the officer’s employment.

Under the severance agreements for all named executive officers, if (i) a change-in-control of Equinix occurs and (ii) the officer incurs either an involuntary termination without cause at any time within 12 months following the change-in-control or a resignation for good reason at any time between the date that is four months following the change-in-control and the date that is 12 months following the change-in-control, provided that any such resignation occurs within 18 months following the initial existence of the event constituting good reason, then the officer will receive the following benefits if the officer signs a general release of claims:

- A lump sum severance payment equal to 200% of the officer’s annual base salary and target bonus (at the annual rate in effect immediately prior to the actions that resulted in the qualifying termination).
- If the officer elects to continue health insurance coverage under COBRA, then Equinix will pay the officer’s monthly premium under COBRA for up to the 24-month period following cessation of the officer’s employment.



In addition, for qualifying terminations following a change-in-control, the named executive officers may be eligible for accelerated vesting of equity awards as described below under “Equity Vesting Acceleration.”

The severance agreements also contain non-solicitation, non-competition (during employment with Equinix), cooperation and non-disparagement covenants.

The severance agreements were entered into with the named executive officers in Oct. 2019 and have a 3-year term ending in Oct. 2022, subject to automatic renewal for additional 3-year periods unless either party gives at least 6 months’ advance notice of nonrenewal, and none of them provide for tax gross-ups.

The following definitions are used in the severance agreements with our named executive officers:

- In the case of Messrs. Meyers and Taylor and Ms. Morandi, “good reason” for purposes of their severance agreements means:
  - a material diminution in the officer’s authority, duties or responsibilities;
  - a material reduction in the officer’s level of compensation (including base salary and target bonus) other than pursuant to a company-wide reduction of compensation where the reduction applicable to the officer is substantially equal, on a percentage basis, to the reduction of the other executive officers; or
  - a relocation of the officer’s place of employment by more than 30 miles without the officer’s consent.
- In the case of the other named executive officers, “good reason” for purposes of their severance agreements means:
  - a material diminution in the officer’s authority, duties or responsibilities, provided, however,

if by virtue of Equinix being acquired and made a division or business unit of a larger entity following a change-in-control, the officer retains substantially similar authority, duties or responsibilities for such division or business unit of the acquiring corporation, but not for the entire acquiring corporation, such reduction in authority, duties or responsibilities shall not constitute good reason;

- a 10% or greater reduction in the officer’s average level of compensation over the prior three calendar years, determined based on average of annual total direct compensation (meaning total target cash compensation (annual base salary plus target annual cash incentives)) for the prior three calendar years; or
- a relocation of the officer’s place of employment by more than 30 miles without the officer’s consent.
- “Cause” for purposes of the severance agreements with all named executive officers means the officer’s unauthorized use or disclosure of trade secrets which causes material harm to Equinix, the officer’s conviction of, or a plea of “guilty” or “no contest” to a felony or the officer’s gross misconduct.
- The definition of “change-in-control” in the severance agreements with our named executive officers is the same definition as in our 2020 Equity Incentive Plan, described below.

The following table estimates the amount of compensation and benefits payable to each of our named executive officers under the severance agreements described above as if their employment terminated upon a qualifying termination on Dec. 31, 2020, the last business day of the last fiscal year.

Name	Involuntary Termination Absent Change-In-Control <sup>(1)</sup>				Involuntary Termination Following Change-In-Control <sup>(2)</sup>			
	Base Salary Severance <sup>(3)</sup> (\$)	Bonus Severance <sup>(3)</sup> (\$)	COBRA Premiums <sup>(4)</sup> (\$)	Total (\$)	Base Salary Severance <sup>(3)</sup> (\$)	Bonus Severance <sup>(3)</sup> (\$)	COBRA Premiums <sup>(5)</sup> (\$)	Total (\$)
Charles Meyers	1,050,000	1,575,000	43,966	2,668,966	2,100,000	3,150,000	87,932	5,337,932
Keith Taylor	680,000	748,000	24,766	1,452,766	1,360,000	1,496,000	49,532	2,905,532
Sara Baack	0	0	0	0	1,000,000	900,000	43,987	1,943,988
Brandi Galvin Morandi	600,000	540,000	21,944	1,161,994	1,200,000	1,080,000	43,987	2,323,988
Karl Strohmeyer	0	0	0	0	1,270,000	1,270,000	87,932	2,627,932

(1) Assumes a qualifying voluntary resignation for good reason or involuntary termination of employment for any reason other than cause, in either case, absent a change-in-control of Equinix.



- (2) Assumes a change-in-control of Equinix followed by a qualifying voluntary resignation for good reason or involuntary termination of employment for any reason other than cause. Excludes accelerated vesting for a qualifying termination following a change-in-control under our equity award documents, as described below.
- (3) The amounts in these columns are based on the officer's 2020 base salary at the rate in effect at year-end.
- (4) The amounts in this column represent the cost of the executive's monthly health care premium under COBRA for a 12-month period.
- (5) The amounts in this column represent the cost of the executive's monthly health care premium under COBRA for a 24-month period.

## Equity Vesting Acceleration

Pursuant to the 2020 Equity Incentive Plan, upon a change-in-control of Equinix, if the surviving corporation refuses to assume outstanding equity awards or replace them with comparable awards, each equity award will become fully vested. All RSU awards granted to our named executive officers are subject to double trigger accelerated vesting in connection with a change-in-control of Equinix. If equity awards are assumed, our named executive officers' awards have the following provisions:

- If the named executive officer's employment is terminated without cause within 12 months after a change-in-control or in the event of a voluntary resignation for good reason during the period beginning four months after a change-in-control and ending 12 months after a change-in-control, provided that any such voluntary resignation occurs within 18 months following the initial existence of the event constituting good reason, then RSU awards will vest as to 100% of the target number of outstanding unvested portion of the RSU awards, including any dividend equivalents.
- In the event of a change-in-control before the end of the performance period of the RSU awards based on financial performance, each such award shall no longer be dependent on achievement of the financial performance goals, but shall instead convert to a service-based award with 50% of the target number of RSUs under the award vesting on Feb. 15 of the following year and 25% vesting on each Feb. 15 thereafter.
- Our performance-based RSUs dependent on TSR performance will be deemed to be earned at the change-in-control based on performance for a shortened period ending before the change-in-control, but subject to service-based vesting through the end of the original performance period.
- RSU awards granted to our employees, including our named executive officers, shall vest as to the next unvested tranche of the award in the event of the death of the individual as a benefit to his or her estate; provided, however, in the case of performance RSUs, that the RSUs have been earned based on actual performance results, as certified by the Board or a committee thereof.

The following definitions apply to our named executive officers' equity awards:

- a "change-in-control" includes:
  - a merger of Equinix after which our stockholders own less than 50% of the surviving corporation or its parent company;
  - a sale of all or substantially all of our assets;
  - a proxy contest that results in the replacement of more than half of our directors over a 24-month period; or
  - an acquisition of 50% or more of our outstanding stock by any person or group, other than a person related to Equinix, such as a holding company owned by our stockholders.

The definitions of "cause" and "good reason" for purposes of the RSUs are generally the same as in the severance agreements described above.

We believe the provision for acceleration of equity awards in connection with employment terminations around a change-in-control protects the stockholders' interests by encouraging our executive officers to continue to devote their attention to their duties and to facilitate an acquisition with minimized distraction, and by neutralizing bias the executive officers might have in evaluating acquisition proposals that could result in a loss of equity compensation. In addition, we believe that the events triggering payment, both a change-in-control and an involuntary or constructive termination of employment, and then only when there is no misconduct by the executive officer, are reasonable hurdles for the ensuing rewards. The following table estimates the value of the potential vesting acceleration of equity awards for each named executive officer in connection with a change-in-control of Equinix or qualifying termination of employment following a change-in-control. We have assumed for this purpose that both the change-in-control and termination of employment occurred on Dec. 31, 2020, the last business day of our last fiscal year.



Name	Vesting Upon Involuntary Termination Following a CIC <sup>(1)(2)</sup> (\$)	Vesting if Equity Awards Not Assumed or Substituted Following a CIC <sup>(1)(2)</sup> (\$)
Charles Meyers	52,199,416	52,199,416
Keith Taylor	21,015,461	21,015,461
Sara Baack	14,776,384	14,776,384
Brandi Galvin Morandi	15,484,137	15,484,137
Karl Strohmeyer	19,731,365	19,731,365

(1) "CIC" means a change-in-control of Equinix.

(2) The value was calculated by multiplying the number of unvested awards as of Dec. 31, 2020, by \$714.18, which was the closing price of Equinix's common stock on Dec. 31, 2020, the last trading day of the year. For awards subject to meeting revenue and AFFO performance criteria for the year ended Dec. 31, 2020, the calculation of the unvested portion reflects the actual performance for such year at 101% of the target level. For awards subject to meeting a relative TSR goal for the three-year period ending Dec. 31, 2020, assumes the actual performance for such award at 127.24% of the target award. For awards subject to meeting relative TSR goals for the three-year periods ending Dec. 31, 2021, and Dec. 31, 2022, assumes the maximum amount would have been earned based on a shortened performance period ending Dec. 31, 2020, if a change-in-control had occurred at such time.

## Compensation policies and practices risk assessment

We conducted a risk assessment of our compensation programs and presented the results to our Compensation Committee. The Compensation Committee considered the findings of the assessment and agreed with management's conclusion that our compensation programs do not create excessive or inappropriate risks for Equinix. Our assessment involved a review of our material compensation arrangements, policies and practices for the purpose of identifying inherent risks and program features that mitigate or eliminate those risks. Factors that support this conclusion include the following:

- Overall mix of short- and long-term incentives, as well as a mix of fixed and variable compensation.
- Base pay is fixed, and we consider the overall range of the market data, as well as the alignment of the position in the overall market to the actual role and responsibilities, when setting base pay for all employees. Our competitive base pay supports our goal of attracting and retaining employees while still representing an efficient use of our resources. There is an annual market analysis and alignment with this objective. Individual performance is also considered in setting base pay.
- Short-term incentive compensation is earned under our annual incentive plan, which in 2021 will be funded based upon our performance against equally weighted revenue and AFFO/Share targets. For 2021, short-term incentive compensation paid to our executives will be earned in the form of fully vested RSUs. We mitigate the risk of manipulation of financial results through a combination of strict internal controls and plan design, including a cap on bonus payouts and the fact that actual payouts can be modified for individual performance. In addition, for our executives, short-term incentive compensation represents a modest portion of total compensation.
- Long-term incentive compensation consists of RSUs. For non-executives, RSUs are granted with service-based vesting. For executives, RSUs are granted with both performance and service-based vesting elements. These awards comprise the greatest portion of total compensation for our executives. Individual performance is considered in sizing the awards, and award sizes are capped. For 2021, the performance elements for forty percent of an executive's annual RSU grant at target consist of both revenue and AFFO/Share achievement targets. Use of these two metrics ensures that executives are motivated to meet revenue targets while keeping costs contained. The risk of manipulation of financial results is also mitigated by strict internal controls. If the targets are met, the awards continue to vest over the next two years, offsetting the risk of short-term decision-making. The performance element for twenty percent of the RSUs at target consists of TSR achievement over a three-year period. If the three-year target is met, the awards vest fully, offsetting the risk of short-term decision-making and aligning the interests of executives with stockholders. The remaining forty percent of the



RSUs at target vest based on service only to align Equinix's executive compensation program more closely to market practice.

- In 2012, the Governance Committee approved stock ownership guidelines for our chief executive officer and his direct reports. The target ownership level for our chief executive officer is three times his annual salary; for all others the target ownership level is one time their annual salary.
- In 2016, the Compensation Committee adopted a policy on recoupment of incentive compensation which applies to our executive officers (as defined by applicable securities laws).
- We have a policy prohibiting all employees, including the named executive officers and members of the Board, from engaging in transactions involving options on Equinix's securities, such as puts, calls and other derivative securities, whether on an exchange or in any other market, or in hedging transactions, such as collars and forward sale contracts.
- Our executives and members of the Board are prohibited from holding Equinix securities in a margin account or pledging Equinix securities as collateral for a loan, absent an exception granted by the Compensation Committee on a case-by-case basis.
- The Compensation Committee, comprised of independent members of the Board, approves all compensation for executives in its discretion. The Compensation Committee is advised by an independent consultant.

## Compensation committee interlocks and insider participation

None of the members of the Compensation Committee was, at any time during the 2020 fiscal year or at any other time, an officer or employee of Equinix. No executive officer of Equinix serves as a member of the

board of directors or compensation committee of any entity that has one or more executive officers serving as a member of the Board or Compensation Committee of Equinix.



## Equity compensation plan information

The following table provides information as of Dec. 31, 2020, with respect to shares of our common stock issuable under our existing equity compensation plan:

	A Number of securities to be issued upon exercise of outstanding options, warrants and rights	B Weighted average exercise price of outstanding options, warrants and rights	C Number of securities remaining available for future issuance under equity compensation plans, excluding securities reflected in Column A
Equity compensation plans approved by security holders	1,337,634 <sup>(1)</sup>	\$ 0.0000 <sup>(2)</sup>	7,430,052 <sup>(3)</sup>
Equity compensation plans not approved by security holders	—	n/a	0
Total	1,337,634	\$ 0.0000	7,430,052

(1) Unissued shares subject to outstanding RSUs.

(2) The weighted-average exercise price takes into account 1,337,634 shares under our approved plan issuable upon vesting of outstanding RSUs which have no exercise price.

(3) Includes 2,806,672 shares available for future issuance under the 2004 Employee Stock Purchase Plan.

## CEO to median employee pay ratio

Our CEO to Median Employee pay ratio is approximately 225:1 and was calculated in accordance with Item 402(u) of Regulation S-K. We believe this ratio to be a reasonable estimate, based upon the assumptions and adjustments described below.

We identified the employee with compensation at the median of the annual total compensation of all of our employees (the "Median Employee") by examining the calendar year total cash compensation between Jan. 1, 2020, and Dec. 31, 2020 (using Dec. 20, 2020, as the "Median Employee Determination Date"), including salary or wages plus overtime and any cash incentive compensation paid during 2020, for generally all individuals, excluding our chief executive officer, who were employed by us (including our consolidated subsidiaries) on the Median Employee Determination Date, whether employed on a full-time, part-time, seasonal or temporary basis, subject to the application of the "de minimis exemption" and the "acquisition exemption" as described below.

For employees paid other than in U.S. dollars, we converted their compensation to U.S. dollars using FX rates in effect on Dec. 31, 2020.

For employees on a leave of absence, we calculated compensation on an annualized basis. However, we did not include employees who were absent on an unpaid

leave of absence and received no salary or wages for the entire measurement period, i.e., all of 2020 (3 employees).

For employees hired between Jan. 1, 2020, and the Median Employee Determination Date, we calculated their salary or wages as if they had been employed for the entire measurement period.

The de minimis exemption allows us to exclude up to 5% of our total employees who are non-U.S. employees. Our total number of employees, including U.S. and non-U.S. employees, and including employees hired through a business combination or acquisition, was 10,097 on the Median Employee Determination Date, and we used this number to calculate the maximum number of employees excludable under the de minimis exemption. Accordingly, in identifying the Median Employee, we used the de minimis exemption to exclude the following approximate numbers of employees who are employed in the following countries: Bulgaria (19 employees), China (72 employees), Colombia (33 employees), India (4 employees), Italy (54 employees), Mexico (23 employees), Oman (8 employees), the Philippines (13 employees), Portugal (16 employees), South Korea (20 employees) and Turkey (27 employees).

Under the acquisition exemption, which allows us to exclude employees hired in a business combination or



acquisition, we have also excluded employees from Mexico (28 employees), acquired through our acquisition of Axtel which closed in Jan. 2020, the U.S. (81 employees), acquired through our acquisition of Packet which closed in Mar. 2020, and Canada (145 employees), acquired through our acquisition of 13 Bell Canada data centers which closed in Oct. 2020.

After identifying the Median Employee based on the methodology above, we calculated annual total compensation for such Median Employee using the same methodology we use to calculate the amount

reported for our named executive officers in the "Total" column of the 2020 Summary Compensation Table, set forth elsewhere in this proxy statement.

As disclosed in the 2020 Summary Compensation Table, the annual total compensation for fiscal year 2020 for our chief executive officer was \$25,836,268. The annual total compensation for the Median Employee for fiscal year 2020 was \$115,068. The resulting ratio of our chief executive officer annual total compensation to the annual total compensation of our Median Employee for fiscal year 2020 is approximately 225:1.



## AUDIT

### Proposal 3—Ratification of independent registered public accountants

Equinix is asking the stockholders to ratify the appointment of PricewaterhouseCoopers LLP (“PricewaterhouseCoopers”) as Equinix’s independent registered public accounting firm for the fiscal year ending Dec. 31, 2021. The affirmative vote of the holders of a majority of the shares present in person or represented by proxy and entitled to vote on the proposal at the Annual Meeting will be required to ratify the selection of PricewaterhouseCoopers.

If the stockholders fail to ratify the selection, the Board will reconsider whether or not to retain that firm. Even

if the selection is ratified, the Board in its discretion may direct the appointment of different independent auditors at any time during the year if they determine that such a change would be in the best interests of Equinix and its stockholders.

PricewaterhouseCoopers has audited Equinix’s financial statements since 2000. Its representatives are expected to be present at the Annual Meeting, will have the opportunity to make a statement if they desire to do so, and will be available to respond to appropriate questions.

Aggregate fees for professional services rendered for Equinix by PricewaterhouseCoopers for the years ended Dec. 31, 2020, and 2019 were:

	Dec. 31, 2020 (\$)	Dec. 31, 2019 (\$)
Audit	9,410,000	8,495,057
Audit related	895,000	90,000
Tax	85,000	75,000
Other	7,000	7,000
Total	10,397,000	8,667,057

**Audit fees** for the years ended Dec. 31, 2020, and 2019 were for professional services rendered for the audits and reviews of the consolidated financial statements of Equinix and the financial statements of certain of its subsidiaries, including the impact of Equinix’s acquisitions, as well as accounting services related to public financings and review of documents filed with the Securities and Exchange Commission during both years.

The **Audit-related fees** for the years ended Dec. 31, 2020 and 2019 were for accounting and advisory

financial diligence services related to acquisitions and for attest procedures in connection with Outsource Service Provider audits during both years.

The **Tax fees** for the years ended Dec. 31, 2020, and 2019 were for professional services rendered to meet certain tax-related regulatory requirements.

The **Other fees** for the years ended Dec. 31, 2020, and 2019 were for licensed software tools used for financial reporting in both years.



The Board unanimously recommends a vote **FOR** proposal 3.



# Report of the Audit Committee of the Board of Directors

While Equinix's management has primary responsibility for preparing Equinix's financial statements and maintaining Equinix's financial reporting process, the Audit Committee serves as the representative of the Board for general oversight of Equinix's financial accounting and reporting process, system of internal control, audit process, process for monitoring compliance with laws and regulations, and Equinix's Code of Ethics for Chief Executive Officer and Senior Financial Officers. The Audit Committee also provides counsel to management and the independent registered public accounting firm, PricewaterhouseCoopers, on the basis of the information it receives, discussions with management and the independent registered public accounting firm, and the experience of the Audit Committee's members in business, financial and accounting matters.

The Audit Committee annually appoints an independent registered public accounting firm to express an opinion on the financial statements and on Equinix's internal control over financial reporting based on an integrated audit.

Additionally, on a quarterly basis, the Audit Committee reviews with management and the independent registered public accounting firm Equinix's audited financial statements or unaudited interim financial statements and the related earnings announcement before their public release, and receives updates on, among other things, accounting policy and estimate changes, implementation of new accounting standards, significant or unusual accounting transactions and significant estimates.

The Audit Committee also oversees the responsibilities, budget, staffing and effectiveness of Equinix's internal audit function, called Business Assurance Services ("BAS"), and the head of BAS reports directly to the Audit Committee.

While the Governance Committee has primary responsibility for risk oversight at the Board level, the Audit Committee also plays a role in overseeing Equinix's exposure to risk as described in "Board Risk Oversight" elsewhere in this proxy statement.

The Audit Committee has the opportunity to meet in a private session every meeting with each of (i) the independent registered public accounting firm, (ii) Equinix's head of BAS and (iii) management.

During fiscal year 2020, the Audit Committee consisted of Messrs. Bartlett, Hromadko and Paisley. Mr. Paisley is the Audit Committee's chairperson, and both

Mr. Bartlett and Mr. Paisley are considered financial experts. The Audit Committee held nine meetings during the last fiscal year.

In this context, the Audit Committee hereby reports as follows:

- a) The Audit Committee has reviewed and discussed the audited financial statements with Equinix's management and the independent registered public accounting firm.
- b) The Audit Committee has discussed with the independent registered public accounting firm the matters required to be discussed by Auditing Standard No. 16, as adopted by the Public Company Accounting Oversight Board.
- c) The Audit Committee has received the written disclosures and the letter from the independent registered public accounting firm required by applicable requirements of the Public Company Accounting Oversight Board. The letter concerns the independent auditors' communications with the Audit Committee about the registered accounting firm's independence, which the committee has discussed with the firm.

Based on the Audit Committee's discussion with management and the independent registered public accounting firm and the Audit Committee's review of the representations of management and the report of the independent registered public accounting firm to the Audit Committee, the Audit Committee approved the audited financial statements and recommended that the audited financial statements be included in Equinix's Annual Report on Form 10-K, for the fiscal year ended Dec. 31, 2020, for filing with the Securities and Exchange Commission. The Audit Committee and the Board have also approved, subject to stockholder ratification, the selection of PricewaterhouseCoopers as Equinix's independent registered public accounting firm.

Each of the members of the Audit Committee is independent as such term is defined under the rules of the Securities and Exchange Commission and the listing standards of the NASDAQ Stock Market.

#### **The Audit Committee:**

Christopher Paisley, Chairperson  
Thomas Bartlett  
Gary Hromadko



# STOCKHOLDER PROPOSAL

## Proposal 4—Improve Stockholder Written Consent

We have been advised that John Chevedden, 2215 Nelson Ave., No. 205, Redondo Beach, CA 90278, who has indicated that he has beneficially owned the

requisite amount of Equinix common stock for more than one year, intends to present the proposal below (the "Proposal") at the Annual Meeting.

**The Board of Directors opposes the following Proposal for the reasons stated after the proposal.**

### Proposal 4—Improve Shareholder Written Consent



Shareholders request that our board of directors take the steps necessary to enable 10% of shares to request a record date to initiate written consent.

Currently it takes the formal backing 30% of all shares that normally cast ballots at the annual meeting to do so little ask for a record date for written consent. Requiring the formal backing 30% of shares to do so little ask for a record date cuts shareholders off at the knees.

And then any proposed written consent would still need 60% approval from the shares that usually vote at the Equinix annual meeting. This 60% vote requirement gives overwhelming supermajority protection to management resistance to modernization during the current rapidly changing business environment.

Why would anyone use the current written consent when the same 30% of shares can call a special meeting and succeed with a 51%-vote?

Enabling 10% of shares to apply for a record date for written consent is reasonable because scores of companies do not even require 01% of stock ownership to do so little as request a record date.

Taking action by written consent is a means shareholders can use to raise important matters outside the normal annual meeting cycle like the election of a new director. Shareholders might determine that a poor performing director is in need of replacement.

For instance Mr. Peter Van Camp, Executive Chairman, received the most negative director votes at our 2020 annual meeting. And Christopher Paisley, Lead Director,

was the runner up in negative director votes. EQIX management was apparently embarrassed by these negative votes and devised a clever way to try to hide these 2 negative votes.

Now more than ever shareholders need a more viable option to take action outside of a shareholder meeting since online shareholder meetings are a shareholder transparency wasteland.

With the near universal use of online annual shareholder meetings, which can be only 10-minutes of stilted formalities, shareholders no longer have the right for engagement with other shareholders, management and directors at a shareholder meeting.

Shareholders are also severely restricted in making their views known at online shareholder meetings because all challenging questions and comments can be screened out by management.

For instance the Goodyear shareholder meeting was spoiled by a trigger-happy management mute button that was used to quash constructive shareholder criticism. AT&T, with 3000 institutional shareholders, did not even allow shareholders to speak.

And even if management pledges to follow best practices in conducting an online shareholder meeting management can change abruptly when storm clouds appear due to subpar management performance.

Now more than ever shareholders need a more viable option to take action outside of a shareholder meeting since online shareholder meetings are a shareholder transparency wasteland.

### Proposal 4—Improve Shareholder Written Consent



## EQUINIX'S STATEMENT IN OPPOSITION TO PROPOSAL 4

Equinix already provides stockholders with the ability to act by written consent. A stockholder (or group of stockholders) must own 25% of our common stock to request that the Board establish a record date to initiate written consent. The stockholder proposal seeks to change the ownership threshold to 10%.

Equinix is committed to good governance practices and continues to engage with stockholders to address their concerns and views. We have adopted a number of corporate governance best practices, including the majority voting standard in director elections, proxy access, and the right of stockholders to take action between annual meetings by calling a special meeting or by acting by written consent. For either action, the stockholder (or a group of stockholders) must own, in aggregate, only 25% of our outstanding common stock to initiate the process. Our investor relations team regularly meets with our stockholders, and in 2020 the investor relations team proactively reached out for meetings with our 25 largest stockholders to discuss our corporate governance model and other relevant topics and to solicit feedback. Our current Quality-Score ratings from Institutional Shareholder Services (ISS) include a 3 in Shareholder Rights and an overall Governance Quality-Score of 3. These scores indicate that ISS views Equinix as above average for minimizing governance risk when compared to our ISS peer group which is those companies that comprise the S&P 500 index.

After consideration, our Board recommended that our stockholders amend our bylaws in 2012 to include the right of stockholders to call special meetings and amend our charter in 2013 to allow stockholders to act by written consent (the "Written Consent Charter Amendment"). The Written Consent Charter Amendment requires stockholders that request the establishment of a record date to provide certain information, to make certain representations and to comply with certain requirements relating to the proposed action and their ownership of Equinix's stock.

The Written Consent Charter Amendment was approved by our stockholders at the Annual Meeting of Stockholders in 2013 (the "2013 Annual Meeting"). The proposal saw strong stockholder support, with approximately 94% of stockholders represented in person or by proxy at the 2013 Annual

Meeting voting in favor of the Written Consent Charter Amendment.

The stockholder proposal indicates that the stock ownership requirement to call a special meeting or act by written consent is 30%. But for either action, the stockholder (or a group of stockholders) must own only 25% of our outstanding common stock to initiate the process. The Board believes that the procedures for acting by consent and calling a special meeting should be the same, since the two are similar in providing shareholders with the ability to act between annual meetings. The Board chose 25% as the threshold of ownership for a stockholder to be able to act by written consent to strike an appropriate balance between providing the ability of stockholders to initiate stockholder action that is not recommended by the Board and the risk that a lower threshold would subject stockholders to consent solicitations that may facilitate the interests of a limited number of particular constituencies. Lowering the ownership threshold from 25% to 10% would enable just one or two stockholders to take such action.

The Board believes that action by written consent should be used for matters that are supported by a meaningful group of stockholders, and therefore certain procedural and other safeguards are necessary in the interests of all stockholders. This is especially so since stockholders would not have the same opportunity to discuss the proposed action and listen to all viewpoints that they would have if the action were taken at a meeting, where all stockholders would be provided with advance notice of the meeting and the opportunity to consider the actions, the stockholder vote would take place in an open forum and information about the special meeting would be widely disseminated. Moreover, overseeing the solicitation, delivery and examination of written consents and ensuring effective communication of information among stockholders about the relevant subject matter also involves significant management commitment of time and focus, and imposes substantial legal and administrative cost. The Board believes the 25% ownership requirement currently included in our governing documents protects stockholders from potential for abuse and significant costs for Equinix if the ownership threshold were set at 10% as proposed in this stockholder proposal.



Given that our current Written Consent Charter Amendment already provides stockholders with the right to take action between annual meetings and we believe the threshold of 25% ownership is still appropriate, our Board believes this proposal is

unnecessary and if approved would harm stockholders and Equinix. For the reasons set forth above, the Board unanimously recommends a vote AGAINST adoption of Proposal 4.



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The Board of Directors unanimously recommends a vote  
**AGAINST** the adoption of Proposal 4.

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## ADDITIONAL INFORMATION

### Voting Information and Attending the Meeting

#### ATTENDING THE ANNUAL MEETING

In light of the ongoing COVID-19 pandemic, this year's Annual Meeting will be a completely virtual meeting of stockholders as in 2020. You will be able to attend and participate in the Annual Meeting online, vote your shares electronically and submit your questions during the meeting by visiting:

[www.meetingcenter.io/230178284](http://www.meetingcenter.io/230178284) on May 26, 2021 at 10:00 a.m. PDT. The password for the meeting is EQIX2021. We intend to reevaluate whether an in-person annual meeting is appropriate again in 2022.

You are entitled to participate in the Annual Meeting only if you were a stockholder of the company as of the close of business on Apr. 1, 2021, or if you hold a valid proxy for the Annual Meeting.

You will be able to participate meaningfully. You may submit your questions during the meeting by visiting

[www.meetingcenter.io/230178284](http://www.meetingcenter.io/230178284). You will also be able to vote your shares online by attending the Annual Meeting.

To participate in the Annual Meeting, you will need to review the information included on your Notice, on your proxy card or on the instructions that accompanied your proxy materials.

If you hold your shares through an intermediary, such as a bank or broker, see the instructions below about how you may attend the Annual Meeting.

The online meeting will begin promptly at 10:00 a.m. PDT. We encourage you to access the meeting prior to the start time leaving ample time for the check-in. Please follow the registration instructions as outlined in this proxy statement.

#### REGISTERING FOR THE VIRTUAL ANNUAL MEETING

If you are a registered stockholder (i.e., you hold your shares through our transfer agent, Computershare), you do not need to register to attend the virtual Annual Meeting. Please follow the instructions on the notice or proxy card that you received.

If you are a beneficial holder (i.e. you hold your shares through an intermediary, such as a bank or broker) and want to attend the Annual Meeting webcast (with the ability to ask a question and/or vote, if you choose to do so) you have two options:

##### 1) Registration in Advance of the Annual Meeting

Submit proof of your proxy power ("Legal Proxy") from your broker or bank reflecting your Equinix, Inc. holdings along with your name and email address to Computershare.

Requests for registration as set forth in (1) above must be labeled as "Legal Proxy" and be received no later than 5:00 p.m., Eastern Time, on May 20, 2021. You will receive a confirmation of your registration by email after we receive your registration materials.

Requests for registration should be directed to us at the following:

By email: Forward the email from your broker granting you a Legal Proxy, or attach an image of your Legal Proxy, to [legalproxy@computershare.com](mailto:legalproxy@computershare.com)

By mail: Computershare  
Equinix, Inc. Legal Proxy  
P.O. Box 43001  
Providence, RI 02940-3001

##### 2) Register at the Annual Meeting

Beneficial Holder Access to Virtual Meetings 2021 Proxy Season

For the 2021 proxy season, an industry solution has been agreed upon to allow beneficial holders to register online at the Annual Meeting to attend, ask questions and vote. We expect that the vast majority of beneficial holders will be able to fully participate using the control number received with their voting instruction form. Please note, however, that this option is intended to be provided as a convenience to beneficial holders only, and there is no guarantee this option will be available for every type of beneficial holder voting



control number. The inability to provide this option to any or all beneficial holders shall in no way impact the validity of the Annual Meeting. Beneficial holders may choose the Register in Advance of the Annual Meeting option above, if they prefer to use the traditional, paper-based option.

Please go to [www.meetingcenter.io/230178284](http://www.meetingcenter.io/230178284) for more information on the available options and registration instructions.

The online meeting will begin promptly at 10:00 a.m., Pacific Time. We encourage you to access the meeting prior to the start time leaving ample time for the check-in. Please follow the registration instructions as outlined in this proxy statement.

## VOTING COMMON STOCK

On each matter to be voted upon, you have one vote for each share of common stock you own as of Apr. 1, 2021.

### QUALIFYING TO VOTE

Only stockholders of record at the close of business on Apr. 1, 2021, will be entitled to vote at the Annual Meeting. On this record date, there were

89,574,510 shares of common stock outstanding and entitled to vote.

### STOCKHOLDER OF RECORD: SHARES REGISTERED IN YOUR NAME

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If, on Apr. 1, 2021, your shares were registered directly in your name with Equinix's transfer agent, Computershare, then you are a stockholder of record. As a stockholder of record, you may vote online during the virtual Annual Meeting or vote by proxy. Whether

or not you plan to attend the virtual meeting, we urge you to fill out and return the enclosed proxy card or vote by proxy over the telephone or on the internet as instructed below to ensure your vote is counted.

### BENEFICIAL OWNER: SHARES REGISTERED IN THE NAME OF A BROKER OR BANK

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If, on Apr. 1, 2021, your shares were held in an account at a brokerage firm, bank, dealer or other similar organization, then you are the beneficial owner of shares held in "street name" and these proxy materials are being forwarded to you by that organization. The organization holding your account is considered

the stockholder of record. As a beneficial owner, you have the right to direct your broker or other agent on how to vote the shares in your account. You are also invited to attend and vote at the Annual Meeting by following the instructions above regarding attendance at the Annual Meeting.

### WAYS TO VOTE

On the matters to be voted on, including the nominees to the Board, you may vote "For" or "Against" or

abstain from voting. The procedures for voting are fairly simple:

### STOCKHOLDER OF RECORD: SHARES REGISTERED IN YOUR NAME

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If you are a stockholder of record, you may vote online at the Annual Meeting, vote by proxy using a proxy card, vote by proxy over the telephone, or vote by proxy on the internet. Whether or not you plan to attend the meeting, we urge you to vote by proxy to ensure your vote is counted. You may still attend the virtual meeting and vote online if you have already voted by proxy.

1. To vote during the virtual Annual Meeting, register and log into the meeting per the instructions above. You will have the opportunity to vote during the virtual meeting.
2. To vote using the proxy card, simply complete, sign and date the enclosed proxy card and return it promptly in the envelope provided. If you return



- your signed proxy card to us before the Annual Meeting, we will vote your shares as you direct.
- To vote over the telephone, dial toll-free (from the U.S., Canada and U.S. Territories) 1-800-652-VOTE (8683) using a touchtone phone and follow the recorded instructions. You will be asked to provide the company number and control number from the enclosed proxy card.
  - To vote on the internet, go to [www.investorvote.com/EQIX](http://www.investorvote.com/EQIX) to complete an electronic proxy card. You will be asked to provide the company number and control number from the enclosed proxy card or notice card.

### **BENEFICIAL OWNER: SHARES REGISTERED IN THE NAME OF BROKER OR BANK**

If you are a beneficial owner of shares registered in the name of your broker, bank or other agent, you should have received a proxy card and voting instructions from that organization, rather than from Equinix. Simply complete and mail the proxy card to ensure that your vote is counted. Alternatively, you may vote by telephone or on the internet as instructed by your broker or

bank. To vote online during the Annual Meeting, you must follow the instructions above regarding beneficial owner attendance at the Annual Meeting. If you chose to obtain a valid proxy card from your broker, bank or other agent, follow the instructions from your broker or bank included with these proxy materials or contact your broker or bank to request a proxy card.

**We provide internet proxy voting** to allow you to vote your shares online with procedures designed to ensure the authenticity and correctness of your proxy vote instructions. However, please be aware that you must bear any costs associated with your internet access, such as usage charges from internet access providers and telephone companies.

### **HOW VOTES ARE COUNTED**

Votes will be counted by the inspector of election appointed for the meeting, who will separately count “For” votes, “Against” votes, abstentions and broker non-votes (when shares are held by brokers that do not have discretionary authority to vote on a matter and have not received voting instructions from their clients).

If your shares are held by your broker as your nominee (that is, in “street name”), you will need to obtain a proxy form from the institution that holds your shares and follow the instructions included on that form regarding how to instruct your broker to vote your shares. If you do not give instructions to your broker with respect to a “nondiscretionary” matter, your shares will not be voted on such matter and will not be counted as shares entitled to vote on such matter. For example, if you do not provide voting instructions to your broker, the broker

could vote your shares for Proposal 3 (the ratification of the appointment of PricewaterhouseCoopers LLP as Equinix’s independent registered public accounting firm for the fiscal year ending Dec. 31, 2021), but not for the other proposals, including the election of directors.

Shares not present at the meeting and shares voting “abstain” have no effect on the election of directors. For the other proposals, abstentions have the same effect as “Against” votes. Broker nonvotes have no effect and will not be counted toward the vote total for the election of directors or for Proposals 2 or 4. Abstentions and broker nonvotes will be counted in determining whether there is a quorum.

### **VOTES NEEDED TO APPROVE EACH MATTER**

- To be elected, directors must receive a majority of the votes cast (that is, the number of shares voted “For” a director nominee must exceed the number of votes cast “Against” that nominee). If any nominee for director receives a greater number of votes “Against” his or her election than votes

“For” such election, our bylaws require that such person must immediately tender his or her resignation to the Board following certification of the vote.



2. To be approved on an advisory non-binding basis, Proposal 2, the compensation of our named executive officers, must receive a "For" vote from the majority of shares present and entitled to vote on the proposal either virtually during the online Annual Meeting or by proxy.
3. To be approved, Proposal 3, the ratification of PricewaterhouseCoopers as Equinix's independent registered public accounting firm for the fiscal year ending Dec. 31, 2021, must receive a "For" vote from the majority of shares present and entitled to vote on the proposal either virtually during the online Annual Meeting or by proxy.
4. To be approved, Proposal 4, the stockholder proposal related to written consent of stockholders, must receive a "For" vote from the majority of the shares present and entitled to vote on the proposal either virtually during the online Annual Meeting or by proxy.

## RECEIPT OF MORE THAN ONE PROXY CARD

If you receive more than one proxy card, your shares are registered in more than one name or are registered in different accounts. Please complete, sign and

return each proxy card to ensure that all of your shares are voted.

## RETURNING A BLANK PROXY

If you return a signed and dated proxy card without marking any voting selections, your shares will be voted "For" the election of all nominees for director, "For" the compensation of our named executive officers, "For" the ratification of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the fiscal year ending Dec. 31, 2021, and "Against"

the stockholder proposal related to written consent of stockholders.

If any other matter is properly presented at the meeting, your proxy (one of the individuals named on your proxy card) will vote your shares using his or her best judgment.

## REVOKING A PROXY

You can revoke your proxy at any time before the final vote at the meeting. You may revoke your proxy in any one of three ways:

1. You may submit another properly completed proxy card with a later date.
2. You may send a written notice that you are revoking your proxy to Equinix's corporate secretary at One Lagoon Drive, Redwood City, CA 94065.

3. You may attend the virtual Annual Meeting and vote online during the meeting. Simply attending the virtual meeting will not, by itself, revoke your proxy.

## PROXY SOLICITATION

We have engaged D.F. King & Co., Inc. to assist in the solicitation of proxies and provide related advice and informational support for a services fee and the reimbursement of customary disbursements, which are not expected to exceed \$30,000 in total. In addition to these mailed proxy materials, our directors and employees may also solicit proxies in person, by telephone, or by other means of communication.

Directors and employees will not be paid any additional compensation for soliciting proxies. We may also reimburse brokerage firms, banks and other agents for the cost of forwarding proxy materials to beneficial owners. If you have any questions or require any assistance with voting your shares, please contact our proxy solicitation firm, D.F. King & Co., Inc. at +1.866.207.2356.



## QUORUM REQUIREMENT

A quorum of stockholders is necessary to hold a valid meeting. A quorum will be present if at least a majority of the outstanding shares is represented by stockholders present at the meeting or by proxy. On the record date, there were 89,574,510 shares outstanding and entitled to vote. Thus, 44,787,256 shares must be represented by stockholders present at the meeting or by proxy to have a quorum.

Your shares will be counted toward the quorum only if you submit a valid proxy card or vote at the virtual Annual Meeting.

Abstentions and broker nonvotes will be counted toward the quorum requirement. If there is no quorum, a majority of the votes present at the meeting may adjourn the meeting to another date.

## ANNUAL MEETING VOTING RESULTS

Preliminary voting results will be announced at the Annual Meeting. Final voting results will be published

on a Current Report on Form 8-K filed within four business days of the Annual Meeting.

## INTERNET AVAILABILITY OF PROXY MATERIALS

This year, we are furnishing proxy materials to our stockholders primarily via the internet, instead of mailing printed copies of those materials to each stockholder. We mailed a Notice of Internet Availability of Proxy Materials ("Notice") to our stockholders. The Notice contains instructions about how to access the proxy materials over the internet or request a printed copy of the materials, and for voting over the internet or phone. If you previously chose to receive our proxy materials electronically, you will continue to receive access to these materials via email unless you elect otherwise. We encourage stockholders to take

advantage of the availability of the proxy materials on the internet to help reduce our environmental impact, and to reduce the costs associated with the printing and mailing of materials.

This proxy statement and Equinix's annual report on Form 10-K are available online at [investor.equinix.com/proxy](http://investor.equinix.com/proxy). This website address is included for reference only. The information contained on the Equinix website is not incorporated by reference into this proxy statement.



## Delivery of documents to stockholders sharing an address

A number of brokers with account holders who are stockholders of Equinix will be “householding” Equinix’s proxy materials. A single set of proxy materials or Notice will be delivered to multiple stockholders sharing an address, unless contrary instructions have been received from the affected stockholders. Once you have received notice from your broker that they will be “householding” communications to your address, “householding” will continue until you are notified otherwise or until you revoke your consent. If, at any time, you no longer wish to participate in “householding”

and would prefer to receive a separate proxy statement and annual report, please notify your broker, direct your written request to Equinix, Inc., One Lagoon Drive, Redwood City, California 94065, Attn: Stock Services, or contact Equinix Stock Services by telephone at +1.650.598.6000 and a separate proxy statement and annual report will be delivered to you promptly. Stockholders who currently receive multiple copies of the proxy statement at their address and would like to request “householding” of their communications should contact their broker.

## Stockholder proposals for 2022 annual meeting

Stockholders who intend to have a proposal considered for inclusion in Equinix’s proxy materials for presentation at the 2022 Annual Meeting of Stockholders (the “2022 Annual Meeting”) pursuant to Rule 14a8 of the Exchange Act must submit the proposal to Equinix no later than Dec. 16, 2021. Pursuant to Rule 14a4(c) of the Exchange Act and Equinix’s Amended and Restated Bylaws, stockholders who intend to present a proposal at the 2022 Annual Meeting without inclusion of such proposal in the proxy materials are required to notify Equinix of such proposal not earlier than Jan. 26, 2022, and not later than 5 p.m. Pacific Standard Time on Feb. 25, 2022, so long as the 2022 Annual Meeting is not advanced by more than 30 days or delayed by more than 70 days from May 26, 2022 (the

anniversary date of the prior year’s annual meeting). If Equinix does not receive notification of the proposal within that time frame, it will be considered untimely, and we will not be required to present it at the 2022 Annual Meeting.

All stockholder proposals and notice of stockholder proposals should be sent to Equinix, Inc., at One Lagoon Drive, Redwood City, California 94065, Attn: corporate secretary. Equinix reserves the right to reject, rule out of order, or take other appropriate action with respect to any stockholder proposal that does not satisfy the conditions and rules established by the Securities and Exchange Commission or our bylaws.



## Other matters

The Board knows of no other matters to be presented for stockholder action at the Annual Meeting. However, if other matters do properly come before the Annual Meeting or any adjournments or postponements thereof, the Board intends that the persons named in the proxies will vote upon such matters in accordance with their best judgment.

Equinix will mail without charge, upon written request, a copy of Equinix's annual report on Form 10-K for the

fiscal year ended Dec. 31, 2020. Requests should be sent to Equinix, Inc., at One Lagoon Drive, Redwood City, CA 94065, Attn: Investor Relations.

BY ORDER OF THE BOARD OF DIRECTORS,

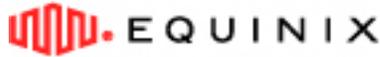


Peter Van Camp  
Executive Chairman

**Whether or not you plan to attend the virtual Annual Meeting** please complete, sign, date and promptly return the accompanying proxy in the enclosed postage-paid envelope (if applicable) or follow the instructions above to submit your proxy by telephone or on the internet. You may revoke your proxy at any time prior to the Annual Meeting. If you decide to attend the virtual Annual Meeting and wish to change your proxy vote, you may do so by voting online at the meeting. Please note, however, if your shares are held of record by a broker, bank or other nominee and you wish to vote at the meeting, you must follow the instructions above about attending the meeting as a beneficial owner.

Thank you for your attention to this matter. Your prompt response will greatly facilitate arrangements for the Annual Meeting.





Our Story

Equinix is the world’s digital infrastructure company. Digital leaders harness our trusted platform to bring together and interconnect the foundational infrastructure that powers their success.

Our Sustainability Approach

At Equinix, our commitment to sustainability is driven by measurement, transparency, governance and ethics. Ultimately, we believe in the future of possibility. One where the planet is healthy, our global communities thrive and every business leads with integrity. This vision of tomorrow comes first in all we do. The ESG initiatives in our new Future First strategy focus on the material issues with the highest impact to our stakeholders and our business.

Our Purpose

To be the platform where the world comes together, enabling the innovations that enrich our work, life and planet.

## Voluntary Electronic Delivery of Proxy Materials

Equinix encourages stockholders to voluntarily elect to receive all proxy materials electronically. The benefits of eConsent are:

- you receive immediate and convenient access to the materials
- you can help reduce our impact on the environment
- you can help us to reduce our printing and mailing costs



**Our Commitment to the Environment**

We believe our planet must be preserved and its resources renewed. By partnering with like-minded companies to advance low-carbon energy policies; sharing renewable energy buying knowledge; and encouraging innovation in the design and operation of some of the world’s most energy-efficient data centers, we help protect worldwide energy resources while still benefiting our stakeholders. Choosing electronic delivery of materials supports our mission to reduce the use of all resources.

**Beneficial Stockholders**

Enroll and vote your shares at [www.proxyvote.com/EQIX](http://www.proxyvote.com/EQIX)



**Environmental Impact Statement**

By using electronically delivered proxy materials, avoiding the printing of nearly 63,000 documents, we could achieve the following environmental benefits:

- Avoiding the use of 147 U.S tons of wood, equivalent to ~880 trees
- Saving 786,000 gallons of water, equivalent to 567 clothes washers operating for a year
- Avoiding the use of 936 million BTUs of energy or the equivalent amount of energy to 1,110 refrigerators operated for one year
- Eliminating 43,300 pounds of solid waste
- Producing 660,000 pounds fewer GHG emissions, or the equivalent of avoiding emissions from 60 cars for one year

The above are estimated lifecycle environment impacts, actual avoided environmental impacts may differ from what is stated above. Estimates were calculated using the Environmental Paper Network Paper Calculator. For more information visit [www.papercalculator.org](http://www.papercalculator.org).



[WWW.EQUINIX.COM](http://WWW.EQUINIX.COM)





The 2021 Annual Meeting of Stockholders of Equinix, Inc. will be held on May 26, 2021 at 10:00 a.m. Pacific Time, virtually via the internet at [www.meetingcenter.io/230178284](http://www.meetingcenter.io/230178284)

To access the virtual meeting, you must have the information that is printed in the shaded bar located on the reverse side of this form.

The password for this meeting is – EQIX2021

Important notice regarding the internet availability of proxy materials for the Annual Meeting of Stockholders: The material is available at: [investor.equinix.com/proxy](http://investor.equinix.com/proxy)

	<b>Small steps make an impact.</b> Help the environment by consenting to receive electronic delivery, sign up at <a href="http://www.investorvote.com/EQIX">www.investorvote.com/EQIX</a>	
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▼ IF VOTING BY MAIL, SIGN, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE. ▼

**Equinix, Inc.**



**Notice of Annual Meeting of Stockholders**

**Proxy Solicited by Board of Directors for Annual Meeting – May 26, 2021**

Charles Meyers and Keith Taylor (each a "Proxy" and together the "Proxies"), or either of them, each with the power of substitution, are hereby authorized to represent and vote the shares of the undersigned, with all the powers which the undersigned would possess if personally present, at the Annual Meeting of Stockholders of Equinix, Inc. to be held on May 26, 2021 or at any postponement or adjournment thereof.

Shares represented by this proxy will be voted as directed by the stockholder. If no such directions are indicated, the Proxies will have authority to vote FOR the election of the Board of Directors, FOR proposals 2 and 3 and AGAINST Proposal 4.

In their discretion, the Proxies are authorized to vote upon such other business as may properly come before the meeting.

(Items to be voted appear on reverse side)

**C Non-Voting Items**

**Change of Address** – Please print new address below.

**Comments** – Please print your comments below.

**Meeting Attendance**

Mark box to the right if you plan to attend the Annual Meeting.

