



NOTICE OF
ANNUAL MEETING OF STOCKHOLDERS

2026
PROXY STATEMENT

AT-A-GLANCE – CONTINUING OPERATIONS

Revolutionizing Broadband Networks



BROADBAND
Pure-Play Innovator



**FY 2025
REVENUE**
\$361M



**MARKET
CAPITALIZATION**
\$1.2B
as of April 22, 2026



**SILICON
VALLEY**
Headquarters



**CLOUD NATIVE
INNOVATION
LEADER**



**MARKET-LEADING
CUSTOMERS**
Worldwide

YEAR-END 2025 – CONTINUING OPERATIONS

Performance Highlights

Customer

- Strong overall Fiber growth in FY25
- Growing footprint of wins across both Telco and Cable
- Q4 33% YoY Rest-of-World revenue growth representing 41% of total revenue

Technology

- Unified D4.0 Nodes shipments ramping in Q1'26
- Expanding Fiber portfolio with new Combo pluggable OLT
- Introduced new subscriber experience detection, mitigating support calls before they happen

Financial

- \$347M in Q4 bookings (3.5 book-to-bill)
- Record backlog and deferred revenue, with current portion increasing 110% over prior year

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NOTICE OF ANNUAL MEETING OF STOCKHOLDERS



To Be Held at 9:00 A.M. Pacific Time on Thursday, June 4, 2026

Dear Stockholders of Harmonic Inc:

You are cordially invited to attend the 2026 annual meeting of stockholders (the "Annual Meeting") of Harmonic Inc., a Delaware corporation (the "Company"), which will be held on Thursday, June 4, 2026, at 9:00 a.m., Pacific Time. The Annual Meeting will be a virtual meeting held over the Internet. You will be able to attend the Annual Meeting, vote your shares electronically and submit your questions during the live webcast of the meeting by visiting www.virtualshareholdermeeting.com/HLIT2026 and entering your 16-digit control number located on your proxy card. The meeting will address the following items of business:

1. To elect seven (7) directors to serve until the earlier of the 2027 annual meeting of stockholders or until their successors are elected and qualified or until their earlier resignation or removal;
2. To hold an advisory vote to approve named executive officer compensation;
3. To hold an advisory vote on the frequency of future stockholder advisory votes on named executive officer compensation;
4. To approve an amendment to the Harmonic Inc. 2025 Equity Incentive Plan to increase the number of shares of common stock reserved for issuance thereunder by 7,000,000 shares;
5. To ratify the appointment of Ernst & Young LLP as the independent registered public accounting firm of the Company for its fiscal year ending December 31, 2026; and
6. To transact such other matters as may properly come before the Annual Meeting or any adjournment, postponement or other delay thereof.

The foregoing items of business are more fully described in the Proxy Statement accompanying this notice. All stockholders of record at the close of business on Wednesday, April 8, 2026, are entitled to notice of and to vote at the Annual Meeting and any adjournment or postponement thereof.

On or about April 24, 2026, we expect to send to our stockholders a Notice of Internet Availability of Proxy Materials containing instructions on how to access our proxy materials. Unless you have previously requested to receive our proxy materials in paper form or by email, you will receive a Notice of Internet Availability of Proxy Materials. Stockholders who continue to receive paper copies of proxy materials may elect to receive future proxy materials via electronic delivery by enrolling at www.proxyvote.com.

By Order of the Board of Directors,

A handwritten signature in black ink, appearing to read "Timothy C. Chu".

Timothy C. Chu
Corporate Secretary

San Jose, California
April 24, 2026

How to Vote

By Telephone:



By Internet:



By Mail:



By Scanning:



Your Vote is Important.

Whether or not you plan to attend the virtual meeting we urge you to submit your vote via the Internet, telephone or mail as soon as possible to ensure your shares are represented. Please refer to your proxy card for additional instructions on voting via the Internet or by telephone. Even if you have voted by proxy, you may still vote in person by attending the virtual meeting.

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PROXY STATEMENT

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PROXY STATEMENT SUMMARY

This summary highlights information contained elsewhere in this Proxy Statement. This summary does not contain all of the information that you should consider, and you should read the entire Proxy Statement carefully before voting. Page references are supplied to help you find further information in this Proxy Statement.

PROPOSAL 1 ELECTION OF DIRECTORS

To elect seven (7) directors to serve until the earlier of the 2027 annual meeting of stockholders or until their successors are elected and qualified or until their earlier resignation or removal.

▶ See page 8

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS VOTING “FOR” EACH OF THE DIRECTOR NOMINEES SET FORTH ABOVE.

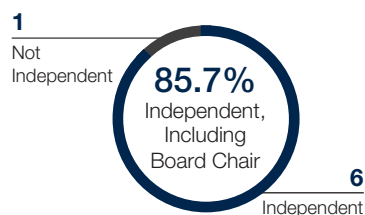
Director Nominees

Name and Principal Occupation	Independent	Age	Director Since	Committees			Other Current Public Company Boards
				Audit	Compensation	Corporate Governance and Nominating	
Patrick Gallagher Board Director	✓	71	2007				Ciena Corporation
Nimrod Ben-Natan President and CEO, Harmonic Inc.		58	2024				None
Deborah L. Clifford Former Chief Financial Officer Board Director	✓	52	2018		M	C	None
Stephanie Copeland Managing Partner, Four Points Funding LLC	✓	58	2024	M	M		None
Dana Crandall Founder, Crandall Consulting	✓	61	2024	M		M	None
Neel Dev Chief Financial Officer, WESCO International, Inc.	✓	54	2024	C			None
David Krall Strategic Advisor, Roku, Inc.	✓	65	2018		C	M	Progress Software Corporation

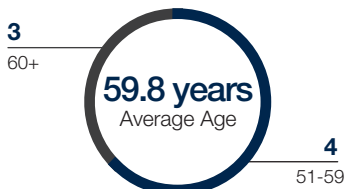
C Chair M Member

Director Nominee Snapshot

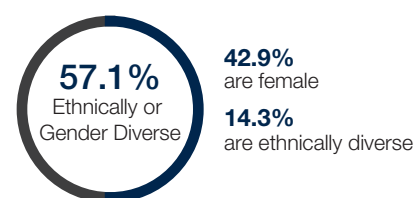
Independence



Directors' Age



Directors' Diversity



	Patrick Gallagher	Nimrod Ben-Natan	Deborah L. Clifford	Stephanie Copeland	Dana Crandall	Neel Dev	David Krall
Skills/Competencies							
Industry Experience	✓	✓		✓	✓	✓	
Innovation / Technology	✓	✓		✓	✓	✓	✓
Executive Leadership	✓	✓	✓	✓	✓	✓	✓
Global Experience	✓	✓	✓	✓	✓	✓	✓
Corporate Strategy	✓	✓	✓	✓		✓	✓
Finance	✓		✓			✓	
Cybersecurity / IT / AI		✓			✓		
Risk Management & Corporate Governance	✓		✓			✓	
Operations	✓		✓	✓	✓	✓	✓
Tenure, Independence and Demographics (as of April 1, 2026)							
Tenure (years)	19	2	8	2	2	2	8
Independence	✓		✓	✓	✓	✓	✓
Age	71	58	52	58	61	54	65
Gender Identity	Male	Male	Female	Female	Female	Male	Male
Asian						✓	
White	✓	✓	✓	✓	✓		✓

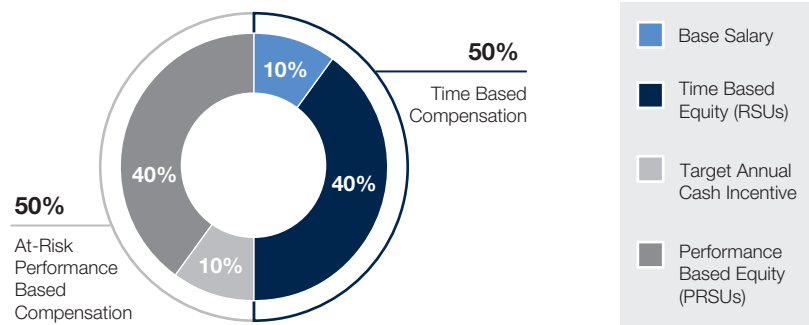
PROPOSAL 2 ADVISORY VOTE ON NEO COMPENSATION

To hold an advisory vote to approve named executive officer compensation.

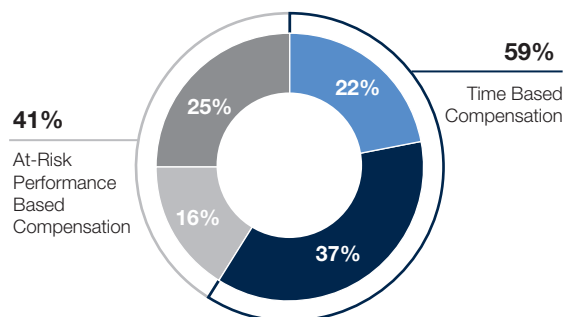
▶ See page 23

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT YOU VOTE “FOR” THE ADVISORY VOTE APPROVING NAMED EXECUTIVE OFFICER COMPENSATION.

**CEO Fiscal 2025
Target Total Direct Compensation Mix**



**Average Non-CEO NEO Fiscal 2025
Target Total Direct Compensation Mix**



PROPOSAL 3 ADVISORY VOTE ON THE FREQUENCY OF FUTURE STOCKHOLDER ADVISORY VOTES ON NEO COMPENSATION

To hold an advisory vote on the frequency of future stockholder advisory votes to approve named executive officer compensation.

▶ See page 24

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS VOTING TO HOLD FUTURE STOCKHOLDER ADVISORY VOTES ON NAMED EXECUTIVE OFFICER COMPENSATION EVERY “ONE YEAR”.

PROPOSAL 4 APPROVAL OF AMENDMENT TO 2025 EQUITY INCENTIVE PLAN

To approve an amendment to the 2025 Equity Incentive Plan to increase the number of shares of common stock reserved for issuance thereunder by 7,000,000 shares.

▶ See page 25

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS VOTING “FOR” THE APPROVAL OF THE PROPOSED AMENDMENT TO THE 2025 EQUITY INCENTIVE PLAN TO INCREASE THE NUMBER OF SHARES OF COMMON STOCK RESERVED FOR ISSUANCE THEREUNDER BY 7,000,000 SHARES.

PROPOSAL 5 RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To ratify the appointment of Ernst & Young LLP as the independent registered public accounting firm of the Company for its fiscal year ending December 31, 2026.

▶ See page 37

THE BOARD UNANIMOUSLY RECOMMENDS VOTING “FOR” THE RATIFICATION OF THE APPOINTMENT OF ERNST & YOUNG LLP AS THE COMPANY’S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE FISCAL YEAR ENDING DECEMBER 31, 2026.

Harmonic Inc.

PROXY STATEMENT 2026 ANNUAL MEETING OF STOCKHOLDERS

To Be Held at 9:00 A.M. Pacific Time on Thursday, June 4, 2026

This proxy statement and the enclosed form of proxy card are furnished in connection with the solicitation of proxies by and on behalf of the Board of Directors (the “Board of Directors” or the “Board”) of Harmonic Inc., a Delaware corporation (“Harmonic,” “we” or the “Company”), for use at the 2026 Annual Meeting of Stockholders and any adjournment(s), postponement(s) or other delays thereof (the “Annual Meeting”) to be held virtually on Thursday, June 4, 2026, at 9:00 a.m. Pacific Time, for the purposes set forth herein and in the accompanying Notice of Annual Meeting of Stockholders. You will be able to attend the Annual Meeting, vote your shares electronically and submit your questions during the live webcast of the meeting by visiting www.virtualshareholdermeeting.com/HLIT2026 and entering your 16-digit control number located on your proxy card.

Internet Availability of Proxy Materials

Under rules adopted by the U.S. Securities and Exchange Commission (the “SEC”), we are furnishing proxy materials to our stockholders primarily via the Internet, instead of mailing printed copies of those materials to each stockholder. On or about April 24, 2026, we expect to send to our stockholders (other than those who previously requested electronic or paper delivery) a Notice of Internet Availability of Proxy Materials (the “E-Proxy Notice”) containing instructions on how to access our proxy materials, including our proxy statement (the “Proxy Statement”) and our Annual Report on Form 10-K for the fiscal year ended December 31, 2025 (the “2025 Annual Report”). The E-Proxy Notice also instructs you on how to access your proxy card to vote through the Internet or by telephone.

Who Can Vote at the Annual Meeting

Stockholders as of the close of business on April 8, 2026 (the “Record Date”) are entitled to notice of and to vote at the Annual Meeting. As of the Record Date, 108,477,403 shares of the Company’s common stock, \$0.001 par value per share (the “Common Stock”), were issued and outstanding.

Stockholder of Record - Shares Registered in Your Name. If, on the Record Date, your shares were registered directly in your name with our transfer agent, Computershare Investor Services, then you are considered the stockholder of record with respect to those shares. As a stockholder of record, you may vote at the Annual Meeting or vote by proxy. Whether or not you plan to attend the virtual Annual Meeting, we urge you to vote over the Internet or by telephone, or if you received paper proxy materials by mail, by filling out and returning the proxy card in the enclosed postage-paid envelope.

A list of stockholders eligible to vote at the Annual Meeting will be available for review during our regular business hours at our principal executive offices for the ten days prior to the Annual Meeting for any purpose related to the Annual Meeting. If you would like to view the list, please contact our corporate secretary to schedule an appointment by writing to Harmonic Inc., 2590 Orchard Parkway, San Jose, California 95131, Attention: Corporate Secretary.

Beneficial Owner - Shares Registered in the Name of a Broker or Nominee. If, on the Record Date, your shares were held in an account with a brokerage firm, bank or other nominee, then you are the beneficial owner of the shares held in street name. As a beneficial owner, you have the right to direct your nominee on how to vote the shares held in your account, and it has enclosed or provided voting instructions for you to use in directing it on how to vote your shares. However, the organization that holds your shares is considered the stockholder of record for purposes of voting at the Annual Meeting. Because you are not the stockholder of record, you may not vote your shares at the Annual Meeting unless you request and obtain a valid proxy from the organization that holds your shares giving you the right to vote the shares at the Annual Meeting.

How to Vote

If you are a stockholder of record you may vote by proxy or electronically at the Annual Meeting. To vote by proxy, you may vote via the Internet or by telephone by following the instructions provided on the E-Proxy Notice or proxy card, or if you received a paper proxy card and voting instructions by mail, you should sign, date and return the enclosed proxy card in the enclosed postage-paid envelope before the Annual Meeting.

If you are a beneficial owner and not the stockholder of record, please refer to the voting instructions provided by your nominee to direct it on how to vote your shares.

Revocability of Proxies

Any proxy may be revoked by the person giving it at any time before its use at the Annual Meeting by delivering to the Secretary of the Company, at the Company's principal offices at 2590 Orchard Parkway, San Jose, California 95131, a written notice of revocation or a signed proxy bearing a later date, or by voting on a later date by telephone or via the Internet. If you attend the virtual Annual Meeting and vote electronically, any previously submitted proxy will be revoked.

Please note, however, that if you are a beneficial owner and you wish to change or revoke your proxy, you may change your vote by submitting new voting instructions to your broker, bank or other nominee in accordance with their operating procedures or, if you have obtained a legal proxy from your broker, bank or other nominee giving you the right to vote your shares at the Annual Meeting, by attending the virtual Annual Meeting and voting electronically.

Quorum

Each stockholder is entitled to one vote for each share of Common Stock held as of the Record Date on all matters presented at the Annual Meeting. Stockholders do not have the right to cumulate their votes in the election of directors.

The holders of a majority in voting power of the Common Stock issued and outstanding and entitled to vote at the Annual Meeting, present in person or represented by proxy, constitutes a quorum for action at the Annual Meeting. Shares that reflect abstentions and broker non-votes count as present at the Annual Meeting for the purposes of determining a quorum.

Voting Requirements

Proposal 1 - Majority vote for a Director's election. The Company's amended and restated bylaws (the "Bylaws") provide that, in the case of an uncontested election (i.e., an election where the number of director nominees is not greater than the number of directors to be elected), a nominee shall be elected by the affirmative vote of the majority of the votes cast by the shares represented and entitled to vote at such meeting for the election of directors at which a quorum is present. For this purpose, the "affirmative vote of the majority of the votes cast" means the number of shares voted "FOR" a director's election exceeds the number of shares "AGAINST" with respect to that director's election. In a contested election (i.e., an election where the number of nominees is greater than the number of directors to be elected), a nominee shall be elected by a plurality of the votes cast.

Proposals 2, 3, 4 and 5 - Majority vote. The advisory vote on named executive officer compensation (Proposal 2 in this Proxy Statement), the advisory vote on the frequency of future stockholder advisory votes on named executive officer compensation (Proposal 3 in this Proxy Statement), the amendment to the 2025 Equity Incentive Plan (Proposal 4 in this Proxy Statement) and the ratification of the appointment of the Company's independent registered public accounting firm (Proposal 5 in this Proxy Statement) each require the affirmative vote of the holders of a majority of the Common Stock having voting power present in person or represented by proxy and entitled to vote on the proposal.

Treatment of abstentions and broker non-votes. In the election of directors (Proposal 1 in this Proxy Statement), abstentions and broker non-votes will be disregarded and have no effect on the outcome of the vote. With respect to Proposals 2, 3, 4 and 5 in this Proxy Statement, abstentions will have the same effect as voting against the proposal and broker non-votes, if any, will be disregarded and have no effect on the outcome of the vote.

Meaning of "broker non-votes." If you hold shares beneficially in street name (that is, in an account at a bank or broker) and do not provide your bank or broker with voting instructions, your shares may constitute "broker non-votes." Broker non-votes occur on a matter when a bank or broker is not permitted to vote on that matter without instructions from the beneficial owner and instructions are not given. These matters are referred to as "non-routine" matters. All of the matters scheduled to be voted on at the Annual Meeting are "non-routine," except for the ratification of the appointment of the Company's independent registered public accounting firm (Proposal 5 in this Proxy Statement). In the absence of timely directions, your broker, bank, or other nominee will have discretion to vote your shares on Proposal 5, our sole routine matter. Because that proposal is routine, we do not expect any "broker non-votes" regarding it.

Solicitation of Proxies

The Company will bear the cost of soliciting proxies, including the preparation, assembly, Internet hosting, printing and mailing of the E-Proxy Notice, this Proxy Statement, the proxy card and any other proxy materials furnished to stockholders by the Company in connection with the Annual Meeting. In addition, the Company may reimburse brokerage firms and other persons representing beneficial owners of shares for their expenses in forwarding the proxy materials to such beneficial owners. Solicitation of proxies by mail may be supplemented by telephone, facsimile, email, Internet or personal solicitation by directors, officers, employees or independent contractors of the Company. Other than for any such independent contractors, no additional compensation will be paid to such persons for such services.

If You Receive More Than One Proxy Card or E-Proxy Notice

If you receive more than one proxy card or E-Proxy Notice, your shares are registered in more than one name or are registered in different accounts. To make certain all of your shares are voted, please follow the instructions included on the E-Proxy Notice on how to access each proxy card and vote each proxy card over the Internet or by telephone. If you received paper proxy materials by mail, please complete, sign and return each proxy card to ensure that all of your shares are voted.

Stockholder Proposal Procedures and Deadlines

Proposals of stockholders of the Company that are intended to be presented by such stockholders at our 2027 annual meeting of stockholders and that stockholders desire to have included in the Company's proxy materials relating to such meeting pursuant to Rule 14a-8 promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), must be received by Harmonic at its principal offices at 2590 Orchard Parkway, San Jose, California 95131, Attention: Corporate Secretary, no later than December 25, 2026. Any such proposals of stockholders must be in compliance with applicable laws and regulations in order to be considered for possible inclusion in the Company's proxy materials for that meeting.

Our amended and restated bylaws also establish an advance notice procedure for stockholders who wish to present a proposal before an annual meeting of stockholders but do not intend for the proposal to be included in our proxy statement. Proposals of stockholders of the Company that are intended to be presented by such stockholders at our 2027 annual meeting of stockholders and that such stockholders do not desire to have included in the Company's proxy materials for that meeting must be received in writing by Harmonic at its principal offices at 2590 Orchard Parkway, San Jose, California 95131, Attention: Corporate Secretary, no earlier than 8:00 a.m. Pacific time on February 4, 2027 and no later than 5:00 p.m. Pacific time on March 6, 2027.

However, if the date of our 2027 annual meeting of stockholders occurs more than 25 days before or after June 4, 2027, then notice of a stockholder proposal that is not intended for inclusion in our proxy statement under Rule 14a-8 must be received by the Company no earlier than 8:00 a.m. Pacific time on the 120th day before our 2027 annual meeting of stockholders and no later than 5:00 p.m. Pacific time on the later of (i) the 90th day prior to date of our 2027 annual meeting of stockholders or (ii) if the first public announcement of our 2027 annual meeting of stockholders is less than 100 days prior to the date of such annual meeting, the 10th day following the day on which public announcement of the date of our 2027 annual meeting of stockholders is first made.

Furthermore, any stockholder's notice of business to be brought before an annual meeting must set forth, as to each proposed matter, the information required for such proposed matter under Section 2.5(a)(iii) of the Bylaws. In addition, to be timely and in proper written form, a stockholder's notice to the Secretary of the Company must be updated and supplemented, if necessary, so that the information provide or required to be provided in such notice by the Bylaws is true and correct as of the Record Date, within the time period as described in Section 2.5(a)(iii) of the Bylaws. A copy of the pertinent provisions of the Bylaws is available upon request to Harmonic Inc., 2590 Orchard Parkway, San Jose, California 95131, Attention: Corporate Secretary, or can be accessed from the Company's filings with the SEC at www.sec.gov.

If a stockholder gives notice of such a proposal after the deadlines described above, the Company's designated proxy holders will be allowed to use their discretionary voting authority to vote against the stockholder proposal when and if the proposal is raised at our 2026 annual meeting of stockholders.

Multiple Stockholders Sharing One Address

We have adopted a procedure called “householding,” which the SEC has approved. Under this procedure, we deliver to multiple stockholders of record sharing a common address a single copy of the E-Proxy Notice or, if you received paper proxy materials by mail, one copy of this Proxy Statement and our 2025 Annual Report. If requested orally or in writing, we will promptly provide a separate copy of the E-Proxy Notice or paper proxy materials to a stockholder sharing an address with another stockholder. Requests should be directed to: Harmonic Inc., 2590 Orchard Parkway, San Jose, California 95131, Attention: Corporate Secretary, or to 1-408-542-2500. Beneficial holders sharing a common address and who desire separate copies should contact their brokerage firm or bank.

Stockholders of record sharing an address who currently receive multiple copies of proxy materials or the E-Proxy Notice, and wish to receive only a single copy, should send a signed, written request to the Company at the address noted above. Beneficial holders should contact their brokerage firm or bank.

If You Plan to Attend the Annual Meeting

The Annual Meeting will be a virtual meeting held over the Internet. You will be able to attend the Annual Meeting, vote your shares electronically and submit your questions during the live webcast of the meeting by visiting www.virtualshareholdermeeting.com/HLIT2026 and entering your 16-digit control number located on your proxy card.

PROPOSAL 1 ELECTION OF DIRECTORS

To elect seven (7) directors to serve until the earlier of the 2027 annual meeting of stockholders or until their successors are elected and qualified or until their earlier resignation or removal.

**THE BOARD OF DIRECTORS
UNANIMOUSLY RECOMMENDS
VOTING “FOR” EACH OF THE
DIRECTOR NOMINEES SET
FORTH ABOVE.**

Seven (7) directors are to be elected at the Annual Meeting. Each of the directors elected at the Annual Meeting will hold office until the earlier of our 2027 annual meeting of stockholders or until such director's successor has been elected and qualified or until such director's earlier resignation or removal.

Unless otherwise instructed, the designated proxy holders will vote the proxies received by them “FOR” the Company's eight nominees named below, all of whom are currently directors of the Company. Each of the nominees was recommended for election by the Company's Corporate Governance and Nominating Committee of the Board of Directors (the “Corporate Governance and Nominating Committee”) and the Board of Directors. In the event that any nominee of the Company becomes unable or declines to serve as a director at the time of the Annual Meeting, the designated proxy holders will vote the proxies for any substitute nominee who is designated by the Corporate Governance and Nominating Committee to fill the vacancy. It is not expected that any nominee listed below will be unable or will decline to serve as a director.

The process undertaken by the Corporate Governance and Nominating Committee in recommending qualified director candidates is described below under “Considerations in Evaluating Director Nominees” on page 16 of this Proxy Statement.

Director Nominees

The names of the nominees for director and certain information about each of them are set forth below. The information presented includes age as of April 1, 2026, positions held, principal occupation and business experience for at least the past five years, and the names of other publicly-held and select privately-held companies of which the nominee currently serves as a director or has served as a director during the past five years. In addition to the information presented below regarding the nominee's specific experience, qualifications, attributes and skills that led our Board to the conclusion that each nominee is qualified to serve as a director, we also believe that all of our director nominees have a reputation for integrity, honesty and adherence to high ethical standards. Our incumbent director nominees each have demonstrated knowledge of our industry, an ability to exercise sound judgment, and a commitment to the Company and the Board. Finally, with respect to our director nominees who have not been officers of the Company, we value their experience on other company boards of directors and board committees and as senior officers of other companies. Each of the nominees has consented to being named in this Proxy Statement and to serve as a director if elected.

Name	Director Since	Independent	Principal Occupation
Patrick Gallagher	2007	Yes	Board Director
Nimrod Ben-Natan	2024	No	President and Chief Executive Officer, Harmonic Inc.
Deborah L. Clifford	2018	Yes	Former Chief Financial Officer and Board Director
Stephanie Copeland	2024	Yes	Managing Partner, Four Points Funding LLC
Dana Crandall	2024	Yes	Founder, Crandall Consulting
Neel Dev	2024	Yes	Chief Financial Officer, WESCO International, Inc.
David Krall	2018	Yes	Strategic Advisor, Roku, Inc.

Except as indicated below, each nominee has been engaged in the principal occupation set forth above during the past five years. There are no family relationships between any directors or executive officers of the Company.



Age: 71

Board Chair

Patrick Gallagher

Experience

Mr. Gallagher has been a director since October 2007 and was elected Board Chair in April 2013. Mr. Gallagher is currently a director of Ciena Corporation, a supplier of networking equipment, software and services, where he serves on the compensation committee and is chair of the governance and nominations committee. Until January 2022, Mr. Gallagher was board chair of Intercloud SAS and previously, he served as board chair of Marco 4 plc, vice chair of Golden Telecom Inc., and Executive Vice Chair and Chief Executive Officer of FLAG Telecom Group. Earlier in his career, Mr. Gallagher held senior management positions at BT Group, including Group Director of Strategy & Development, President of BT Europe and as a member of the BT executive committee. Mr. Gallagher holds a B.A. in Economics with honors from Warwick University.

Qualifications

We believe that Mr. Gallagher's qualifications to serve on our Board include his more than 30 years of experience in the global telecom, Internet and media industries, with a strong track record in building international businesses. He brings particular strategic and operational insight to Harmonic's international business and has significant experience in chairing both public and private companies.



Age: 58

Nimrod Ben-Natan

Experience

Mr. Ben-Natan has served as a director and as the Company's President and Chief Executive Officer since June 2024. Mr. Ben-Natan joined the Company in 1996, was named Vice President of Product Marketing, Solutions and Strategy in 2007, and was appointed Senior Vice President and General Manager, Cable Products, in June 2012. Prior to joining the Company, Mr. Ben-Natan served as an Embedded Software Engineer at Orkit Communications Ltd., a digital subscriber line developer. Previously, he worked on wireless communications systems while he was with the Israeli Defense Signal Corps. Mr. Ben-Natan holds a B.A. in Computer Science from Tel Aviv University.

Qualifications

We believe that Mr. Ben-Natan's qualifications to serve on our Board include his nearly three decades of industry experience and extensive operator relationships, his track record of innovation and pioneering multiple transformative product categories, his management and operational experience spanning product strategy, R&D and business development, and his deep expertise in broadband infrastructure and next-generation access technologies.



Age: 52

Board Committees:

Corporate Governance &
Nominating Committee (Chair)

Compensation Committee

Deborah L. Clifford

Experience

Ms. Clifford has been a director since October 2018. Ms. Clifford most recently served as Chief Financial Officer (from March 2021 to May 2024) and Executive Vice President and Chief Strategy Officer (from May 2024 to December 2025) at Autodesk, a leading 3D design, engineering and entertainment software company, where she led global finance, capital allocation, corporate strategy, mergers and acquisitions, and sustainability initiatives. From July 2019 to March 2021, she served as the Chief Financial Officer of SurveyMonkey, a leading global survey software company, where she helped build the company's finance capabilities following its IPO. Ms. Clifford holds a B.A. in Political Science with a business specialization from the University of California, Los Angeles, and an M.B.A. from the Stanford Graduate School of Business. She is a certified public accountant (inactive) in the state of California.

Qualifications

We believe that Ms. Clifford's qualifications to serve on our Board include her deep expertise in financial strategy, risk oversight, and operational and business transformation leadership experience at technology companies.



Age: 58

Board Committees:

Audit Committee

Compensation Committee

Stephanie Copeland

Experience

Ms. Copeland has been a director since June 2024. Ms. Copeland is the founder and managing partner of Four Points Funding LLC, a real estate investment and development firm, a position she has held since January 2019. From January 2017 to January 2019, she served as the Executive Director for the Colorado Office of Economic Development and International Trade. From February 2012 to January 2016, she was a Senior Vice President and then President of Zayo Group, a communications infrastructure services firm. Prior to Zayo Group, Ms. Copeland was Chief Operating Officer of WildBlue, a ViaSat company, after spending over 10 years at Qwest Communications as a senior executive and four years at Level 3 Communications, where she held executive leadership positions in the U.S. and the U.K. Earlier in her career, Ms. Copeland worked at Cable & Wireless Communications in St. Petersburg, Russia, and MFS Communications Company. Ms. Copeland holds a B.A. in German and Commercial Studies from the University of Illinois.

Qualifications

We believe that Ms. Copeland's qualifications to serve on our Board include her over 30 years of global operating and executive leadership experience in the telecom and broadband industries.



Age: 61

Board Committees:

Audit Committee

Corporate Governance and
Nominating Committee

Dana Crandall

Experience

Ms. Crandall has been a director since June 2024. Ms. Crandall is the founder of Crandall Consulting, an advisory and consulting company. From July 2021 to June 2023, Ms. Crandall served as Executive Vice President and Chief Operating Officer of Sky Deutschland GmbH, a German media company. Prior to Sky, from November 2013 to July 2021, she served as Senior Vice President, Customer Experience and Call Center Operations, of the Comcast West division of Comcast Corporation. Previously, she was the Managing Director and Chief Information Officer of BT Operate, a division of British Telecom. Earlier in her career, Ms. Crandall held various leadership positions at Qwest Communications and at US West. She served on the board of First Interstate BancSystem, Inc. from March 2014 to September 2021, where she chaired the technology committee and was a member of both the audit and risk committees. Ms. Crandall holds a Bachelor of Science degree in Electrical Engineering from the University of Denver and an M.B.A. from the Kellogg School of Management at Northwestern University.

Qualifications

We believe that Ms. Crandall's qualifications to serve on our Board include her more than 30 years of global operating and technology leadership experience, and her extensive knowledge of the broadband and telecom industries.



Age: 54

Board Committees:

Audit Committee (Chair)

Neel Dev

Experience

Mr. Dev has been a director since July 2024. Mr. Dev current serves as the Executive Vice President and CFO of Wesco International, Inc., a leading provider of business-to-business distribution, logistics services and supply chain solutions, a position he has held since February 2026. From November 2022 to January 2026, he served as the Chief Financial Officer and Chief Revenue Officer of Congruex, a communications network infrastructure design, engineering and construction company, where he was responsible for financial planning, accounting, tax, treasury, procurement and supply chain management, as well as the sales and commercial services organizations, and processes related to revenue generation activities and go-to-market strategy. Prior to Congruex, Mr. Dev served as Executive Vice President and Chief Financial Officer of Lumen Technologies from September 2018 through April 2022, and he previously held various finance leadership roles at Level 3 Communications, MCI (now Verizon Business), and MFS Communications. He holds a B.A in Mathematics from the University of Delhi (India) and an M.B.A from the University of Arizona, and is a CFA® charter holder.

Qualifications

We believe that Mr. Dev's qualifications to serve on our Board include his more than 25 years of operational and financial experience and his extensive knowledge of the telecom industry.



Age: 65

Board Committees:

Compensation Committee (Chair)

Corporate Governance &
Nominating Committee

David Krall

Experience

Mr. Krall has been a director since February 2018. Mr. Krall has served as a strategic advisor to Roku, Inc., a leading manufacturer of media players for streaming entertainment, since December 2010, and to Universal Audio, Inc., a manufacturer of audio hardware and software plug-ins, since August 2011. Previously, he served as President and Chief Operating Officer of Roku, President and Chief Executive Officer of QSecure, Inc. and President and Chief Executive Officer of Avid Technology, Inc. Earlier in his career, Mr. Krall worked in engineering and project management at several technology companies. Mr. Krall currently serves on the board of directors of Progress Software Corporation, where he is the chair of the compensation committee, and as an advisor to Audinate Pty Ltd., where he was previously the board chair. Mr. Krall also previously served on the board of Quantum Corporation from August 2011 to March 2017. Mr. Krall holds a B.S. and M.S. in Electrical Engineering from the Massachusetts Institute of Technology and an M.B.A., with distinction, from Harvard Business School

Qualifications

We believe that Mr. Krall's qualifications to serve on our Board include his many years of executive leadership and board experience at technology companies.

Corporate Governance Highlights

✓ **Accountable to Stockholders**

- We do not have a classified board and all directors are elected annually.
- We have a majority voting standard for uncontested director elections.
- Our annual say-on-pay resolution ensures alignment with investors on executive pay.
- All pledging and hedging of Harmonic stock is restricted under our Insider Trading Policy.

✓ **Independent Board Leadership**

- Our Board Chair and CEO roles are separate.
- The independent directors meet in executive session at every regularly scheduled Board meeting without the CEO or other members of management present.
- All Board committees meet several times throughout the year, with regular executive sessions.

✓ **Board Effectiveness**

- 6 of 7 of our director nominees are independent.
- Our major board refreshment in 2024 added 3 of our current independent directors.
- All Board committee members are independent.
- The Audit Committee and Board provide risk oversight, including cybersecurity.
- Our Compensation Committee has an independent compensation consultant that reports to the committee.
- We have stock ownership requirements for directors and executive officers.
- Directors cannot serve on more than 5 public company boards (including Harmonic).
- Annual performance assessment of the Board and its committees.
- Regular review of Corporate Governance Guidelines, Bylaws and Board committee charters.

Board Leadership

We separate the roles of Chief Executive Officer (“CEO”) and Chair of the Board in recognition of the differences between the two roles. The CEO is responsible for setting the strategic direction of the Company and for its operational management, leadership and performance, while the independent Chair of the Board provides guidance to the CEO and sets the agenda for, and presides over, meetings of the full Board. The Board believes that this structure of a separate Chair of the Board and CEO results in the proper balancing of responsibilities, experience, and independent perspectives that meets the current corporate governance needs and oversight responsibilities of the Board. The Board also believes that this structure benefits the Company by enabling our CEO to focus on strategic matters, operational management, leadership and performance. This leadership structure also allows the Company and the Board to benefit from Mr. Gallagher’s insights in the global telecom and media industries, and significant experience in chairing public company boards.

Board Meetings and Committees

The Board of Directors held a total of twelve (12) meetings during the fiscal year ended December 31, 2025. Each director attended at least 75% of the aggregate of the (i) total number of meetings of our Board of Directors and (ii) the total number of meetings held by all committees of our Board of Directors on which he or she served during the periods that he or she served. Although we do not have a formal policy regarding attendance by members of our Board of Directors at the Annual Meeting, we strongly encourage, but do not require, our directors to attend. All of our directors who then served on our Board attended the 2025 annual meeting of stockholders.

CORPORATE GOVERNANCE

The Board has determined that Mmes. Clifford, Copeland, and Crandall and Messrs. Dev, Gallagher and Krall are “independent” as that term is defined under the applicable rules and regulations of the SEC and under applicable Nasdaq listing standards. In making this determination, the Board considered the current and prior relationships that each non-employee director and new director nominee has with Harmonic and all other facts and circumstances the Board deemed relevant in determining their independence, including the beneficial ownership of the Company’s capital stock by each non-employee director and new director nominee. The independent directors have no relationships with the Company which, in the opinion of the Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director.

The Board has an Audit Committee, a Compensation Committee and a Corporate Governance and Nominating Committee.

Audit Committee

Neel Dev (Chair)
Stephanie Copeland
Dana Crandall

8 meetings in 2025

The Audit Committee currently consists of Mr. Dev and Mmes. Copeland and Crandall, each of whom is independent under Rule 10A-3 of the Exchange Act and under applicable Nasdaq listing standards. Mr. Whalen served as a member of the Audit Committee from June 2025 until his resignation in March 2026. Mr. Dev serves as the Chairperson of the Audit Committee. The Audit Committee serves as the representative of the Board for general oversight of the quality and integrity of Harmonic’s financial accounting and reporting process, system of internal control over financial reporting, management of financial risks, audit process, and process for monitoring the compliance with related laws and regulations. Each member of the Audit Committee also meets the financial literacy requirements of the applicable Nasdaq listing standards. The Audit Committee engages the Company’s independent registered public accounting firm and approves the scope of both audit and non-audit services. Matters within the scope of the Audit Committee were also discussed in executive sessions at regularly scheduled meetings of the Board in 2025. The Audit Committee held eight (8) meetings during 2025.

The Board has determined that Mr. Dev is an “audit committee financial expert,” as defined by the current rules of the SEC. The Board believes that Mr. Dev’s experience as a public company chief financial officer and finance executive qualifies him as an “audit committee financial expert.”

The Audit Committee operates under a written charter that was adopted by our Board of Directors and satisfies the applicable standards of the SEC and applicable Nasdaq listing standards. A copy of our Audit Committee charter is available on our website at www.harmonicinc.com in the Corporate Governance section of the Investor Relations page.

Compensation Committee

David Krall (Chair)
Deborah Clifford
Stephanie Copeland

6 meetings in 2025

The Compensation Committee currently consists of Mr. Krall, and Mmes. Clifford and Copeland, none of whom is an employee of the Company and each of whom is independent under applicable Nasdaq listing standards. Mr. Whalen served as a member of the Compensation Committee from August 2024 until his resignation in March 2026.

Mr. Krall currently serves as the Chairperson of the Compensation Committee. The Compensation Committee is responsible for approving the Company’s compensation policies, compensation paid to executive officers, administration of the Company’s equity compensation plans, and recommending director compensation to the Board. The Compensation Committee held six (6) meetings during 2025. Matters within the scope of the Compensation Committee were also discussed in executive sessions at regularly scheduled meetings of the Board in 2025.

The Compensation Committee operates under a written charter that was adopted by our Board of Directors and satisfies the applicable standards of the SEC and applicable Nasdaq listing standards. A copy of our Compensation Committee charter is available on our website at www.harmonicinc.com in the Corporate Governance section of the Investor Relations page.

Corporate Governance and Nominating Committee

Deborah L. Clifford (Chair)

Dana Crandall

David Krall

4 meetings in 2025

The Corporate Governance and Nominating Committee currently consists of Mmes. Clifford and Crandall and Mr. Krall, each of whom is independent under applicable Nasdaq listing standards.

Ms. Clifford serves as the Chairperson of the Corporate Governance and Nominating Committee. The Corporate Governance and Nominating Committee serves as the representative of the Board for establishment and oversight of governance policy and the operation and composition of the Board. The Corporate Governance and Nominating Committee held four (4) meetings in 2025. Matters within the scope of the Corporate Governance and Nominating Committee were discussed in executive sessions at regularly scheduled meetings of the Board in 2025.

The Corporate Governance and Nominating Committee has proposed, and the Board has approved, the nomination of seven (7) of the current board members for re-election by stockholders at the Annual Meeting. Dan Whalen resigned from the Board and all committees thereof on March 31, 2026, to pursue another opportunity and has therefore not been nominated by the Corporate Governance and Nominating Committee for reelection at the Annual Meeting.

The Corporate Governance and Nominating Committee operates under a written charter that was adopted by our Board of Directors and satisfies the applicable standards of the SEC and applicable Nasdaq listing standards. A copy of our Corporate Governance and Nominating Committee charter is available on our website at www.harmonicinc.com in the Corporate Governance section of the Investor Relations page.

Meetings of Non-Employee Directors

At each regularly scheduled Board meeting, the non-employee directors meet in an executive session without any members of management or employees present. The Chair of the Board has the responsibility of presiding over such periodic executive sessions of the Board. Last year, the non-employee directors discussed, in executive sessions, corporate strategy, risk oversight, management performance, Board performance, succession planning for management and the directors, and Board policies, processes and practices.

Corporate Governance Guidelines

The Board has adopted Corporate Governance Guidelines that set forth the key functions of the Board, as well as principles regarding board structure and composition, director voting, board operations and meetings, board interaction with management and third parties, board committees and director compensation. The Corporate Governance Guidelines, in conjunction with our certificate of incorporation, Bylaws and Board committee charters, form the framework for the governance of the Company.

The Corporate Governance Guidelines are available on the Company's website at www.harmonicinc.com in the Corporate Governance section of the Investor Relations page. The Corporate Governance Guidelines are reviewed at least annually by our Corporate Governance and Nominating Committee, and changes are recommended to our Board for approval as appropriate.

Code of Business Conduct and Ethics

We have adopted a Code of Business Conduct and Ethics that applies to all of our Board members, officers, employees, consultants, contractors and agents, which is available on the Company's website at www.harmonicinc.com in the Corporate Governance section of the Investor Relations page. Any amendments or waivers of the code pertaining to a member of our Board or one of our executive officers will be disclosed on our website at the above-referenced address.

Role of the Board in Risk Oversight

Management of the Company is responsible for the day-to-day management of risks the Company faces, while the Board has responsibility, as a whole and also at the committee level, for the oversight of the Company's risk management. The Board regularly reviews the Company's long-term business strategy, including industry trends and their potential impact on the Company, the Company's competitive positioning, potential acquisitions and divestitures, as well as the Company's technology and market direction. The Board also reviews information regarding the Company's actual and planned financial position and operational performance, as well as the risks associated with each, including geopolitical risks. The Compensation Committee is responsible for overseeing the management of risks relating to the Company's executive compensation and Board remuneration, and the Company's incentive, equity award and other benefit plans. The Audit Committee oversees management of financial risks, including, but not limited to, accounting matters, tax positions, insurance coverage and security of the Company's cash reserves. The Audit Committee also oversees Harmonic's cybersecurity controls

and performance through regular updates from executive management and reviews of governance processes, security-related programs, performance data, potential or realized security breach information, audit and validation results, and controls to help mitigate cybersecurity risks. The Corporate Governance and Nominating Committee manages risks associated with independence and potential conflicts of interest. At periodic meetings of the Board and its committees, management reports to, and seeks the guidance of, the Board and its committees with respect to the most significant risks that could affect our business. While each committee is responsible for evaluating certain risks and overseeing the management of such risks, the entire Board is periodically informed about such risks by committee reports and receives advice and counsel with respect to risk issues from the Company's outside counsel.

Considerations in Evaluating Director Nominees

Pursuant to the charter of the Corporate Governance and Nominating Committee, the Committee may utilize a variety of methods to identify and evaluate candidates for service on our Board of Directors. Candidates may come to the attention of the Corporate Governance and Nominating Committee through current directors, management, professional search firms, stockholders, outside professionals or other persons. Any candidate presented would be evaluated at a meeting of the Corporate Governance and Nominating Committee or at a regular Board meeting and may be considered at any point during the year.

The Corporate Governance and Nominating Committee may take such measures as it considers appropriate in connection with its evaluation of a candidate, including candidate interviews, inquiry of the person recommending the candidate or reliance on the knowledge of the members of the Corporate Governance and Nominating Committee, members of the Board or management. The Corporate Governance and Nominating Committee has hired, from time to time, a consulting firm to assist it in identifying and screening potential candidates for election to the Board. In evaluating a candidate, the Corporate Governance and Nominating Committee may consider a variety of criteria.

These criteria include, without limitation:

- relevant areas of expertise;
- corporate and technology experience;
- proven achievement;
- operating executive experience;
- understanding of our industry;
- length of service;
- independence;
- potential conflicts of interest and other commitments;
- particular expertise to act as a committee chair or member;
- the ability to devote the necessary time to the Board and committee service; and
- personal character and integrity.

While the Corporate Governance and Nominating Committee does not have a formal policy with respect to diversity, the Corporate Governance and Nominating Committee seeks nominees with a broad diversity of experiences, professions, skills, geographic representation and backgrounds, including racial, ethnic and gender diversity, and considers relevant legal requirements relating to diversity.

The Corporate Governance and Nominating Committee evaluates these factors, among others, and does not assign any particular weighting or priority to any of these factors. The Corporate Governance and Nominating Committee requires the following minimum qualifications to be satisfied by any nominee for a position on the Board of Directors:

- the highest personal and professional ethics and integrity;
- proven achievement and competence in the nominee's field and the ability to exercise sound business judgment, as well as skills that are complementary to those of the existing Board;

- the ability to assist and support management and make significant contributions to our success; and
- an understanding of the fiduciary responsibilities that are required of a member of the Board and the commitment of time and energy necessary to diligently carry out those responsibilities.

With respect to the nomination of continuing directors for re-election, the individual's historical and ongoing contributions to the Board are also considered. The Corporate Governance and Nominating Committee may also consider such other factors as it may deem, from time to time, are in our and our stockholders' best interests. The Board believes that the backgrounds and qualifications of the directors, considered as a group, should provide a significant composite mix of experience, knowledge and abilities that will allow the Board to best fulfill its responsibilities. Nominees are not discriminated against on the basis of race, religion, national origin, gender, age, sexual orientation, disability or any other basis proscribed by law.

The Corporate Governance and Nominating Committee has not set either term limits or age limits for members of the Board, believing that the Company's interests are best served by members of the Board with substantial experience and knowledge of the Company's business and that age is generally not a barrier to effective performance as a member of the Board.

Director Recommendations and Nominations from Stockholders

The Corporate Governance and Nominating Committee will consider recommendations from stockholders of individuals for service on the Board of Directors at our 2027 annual meeting of stockholders, provided that such recommendations are submitted in a timely manner in writing to the Corporate Secretary of the Company at Harmonic Inc., 2590 Orchard Parkway, San Jose, California 95131. If a stockholder desires to recommend an individual for consideration by the Corporate Governance and Nominating Committee for nomination by the Board, such recommendation must be received no later than December 25, 2026, which is 120 calendar days prior to the first anniversary of the date this Proxy Statement first became available to stockholders. In evaluating director candidates recommended by stockholders, the Corporate Governance and Nominating Committee will use the same criteria as it uses to evaluate all prospective members of the Board.

Under our amended and restated bylaws, stockholders may also directly nominate persons for our Board of Directors. Any nomination must comply with the requirements set forth in our amended and restated bylaws and Rule 14a-19 and should be sent in writing to the Corporate Secretary of the Company at Harmonic Inc., 2590 Orchard Parkway, San Jose, California 95131 by June 4, 2027. To be timely for our 2027 annual meeting of stockholders, nominations must be delivered to the Corporate Secretary of the Company no earlier than February 4, 2027 at 8:00 a.m., Pacific time and no later than March 6, 2027 at 5:00 p.m., Pacific time. Our amended and restated bylaws are available on the Company's website at www.harmonicinc.com in the Corporate Governance section of the Investor Relations page.

Communications with our Board

The Board believes that management should be the primary means of communication between the Company and all of its constituencies, including stockholders, customers, suppliers and employees. However, stockholders and interested parties wishing to communicate with a non-management member of our Board may do so by writing to such director by sending registered or overnight mail to Harmonic Inc., 2590 Orchard Parkway, San Jose, California 95131. Our Corporate Secretary or Legal Department, in consultation with appropriate members of the Board as necessary, will review all incoming communications and will route such communications to the appropriate director(s). These policies and procedures do not apply to communications to non-management directors from our officers or directors who are stockholders or stockholder proposals submitted pursuant to Rule 14a-8 or Rule 14a-19 under the Exchange Act.

Board Diversity Matrix

The gender identity and demographic background of our directors as of April 1, 2026, based on self-identification, is set forth in the table below.

	Female	Male
Total Number of Directors	7	
Gender Identity:		
Directors	3	4
Demographic Background		
White	3	3
Asian		1

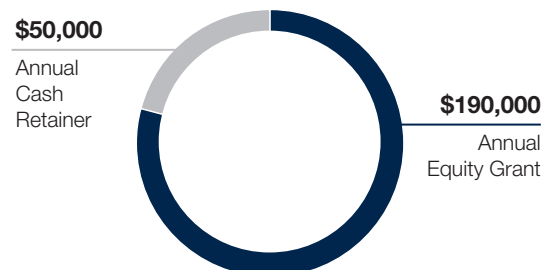
Director Compensation

As compensation for its non-employee directors, Harmonic uses a combination of cash and equity-based incentive compensation. Directors who are employees of the Company do not receive additional compensation for their service as directors. Mr. Ben-Natan receives no compensation for his service as a director and compensation earned by Mr. Ben-Natan for his service as CEO is shown in the Summary Compensation Table on page 52 of this Proxy Statement.

During 2025, the Compensation Committee continued to retain its independent compensation consultant Exequity LLP (“Exequity”), to assist in reviewing the cash and equity compensation for non-employee directors and executive management (as discussed further below). For 2025, Exequity provided recommendations and competitive non-employee director compensation data and analyses. The Compensation Committee considered and discussed these recommendations and data, and considered the specific duties and committee responsibilities of particular directors. The Compensation Committee recommended, and the Board adopted, Exequity’s recommendations when it approved the 2025 non-employee director compensation program described below. We believe the program provides our non-employee directors with reasonable and appropriate compensation that is commensurate with the services they provide and competitive with compensation paid by our peers to their non-employee directors.

The Compensation Committee periodically reviews the type and form of compensation paid to our non-employee directors, which includes a market assessment and analysis by the Compensation Committee's compensation consultant. As part of this analysis for 2025, Exequity reviewed non-employee director compensation trends and data from companies comprising the same peer group used by the Compensation Committee in connection with the Compensation Committee's review of Harmonic's executive compensation. The following table provides the non-employee director compensation approved for 2025.

Annual Retainer



Director Compensation Elements 2025 Compensation Program

Board service:		\$50,000
Board Chair:	Additional	\$50,000
Committee service:⁽¹⁾		
Audit Committee:	Chair	\$25,000
	Member	\$10,000
Compensation Committee:	Chair	\$19,500
	Member	\$ 9,000
Corporate Governance & Nominating Committee:	Chair	\$11,000
	Member	\$ 5,000
Annual equity grant:	\$190,000 in restricted stock units, 1 year cliff vest	
New director initial equity grant:	\$190,000 in restricted stock units, prorated to director's start date	

(1) Each non-employee director who serves as a committee chair receives only the additional annual cash fee as the chair of the committee, and not the additional annual fee as a member of the committee.

Cash Compensation. Board and Board committee retainers are paid quarterly. No additional fees were paid for attending in-person or telephonic meetings of the Board or its committees.

Equity Compensation. For 2025, grants to non-employee directors were issued under the 2002 Director Stock Plan, as amended (the "2002 Plan"), which expired in March 2025. The plan provided for grants of stock options or restricted stock units ("RSUs") to be made in the form of initial grants, ongoing annual grants, and discretionary grants to non-employee directors. Subsequent to the termination of the 2002 Plan, during 2025, the Company adopted the 2025 Equity Incentive Plan, which allows the Company to grant equity awards to eligible service providers including non-employee directors. The Company expects that any equity awards to non-employee directors going forward will be granted under such 2025 Equity Incentive Plan. For 2025, grants to non-employee directors were as follows:

- **Initial Grants.** Each new non-employee director (if any) who joined the Board would have received stock options or RSUs, or a mix thereof, on the date that the individual was first appointed or elected to the Board, as determined by the Board in its sole discretion. As outlined above, under the director compensation program, a new non-employee director would receive a standard annual grant that was prorated to his or her Board appointment date during the current February-to-February one year vesting period for Board grants. No Initial Grants were made in 2025.
- **Annual Grants.** Each non-employee director who served on the Board for at least six months, as of the date of grant, received an annual grant of stock options or RSUs, or a mix thereof, as determined by the Board in its sole discretion. Annual grants have historically been made in the first quarter of each fiscal year and have been comprised of only RSUs. Under the existing director compensation program, non-employee directors received an RSU award in the first quarter of 2025 in an amount determined by dividing \$190,000 by the 30-trading day average closing price of the Company's common stock prior to the grant date, and that was scheduled to vest in full after one year.
- **Discretionary Grants.** The Board could make discretionary grants of equity awards to any non-employee director. No discretionary grants were made in 2025.

As previously disclosed, in February 2025, on the recommendation of the Compensation Committee following consultation with Exequity, the Board approved a continuation of the cash and equity compensation for non-employee directors described above for 2025, with the only change consisting of an increase to the target grant date value of the annual equity grant from \$150,000 to \$190,000. In February 2026, on the recommendation of the Compensation Committee following consultation with Exequity, the Board approved a continuation of the cash and equity compensation for non-employee directors described above for 2026.

- **Deferral Program.** We maintain a policy that enables our non-employee directors to elect to defer the receipt of RSUs granted as Initial Grants or Annual Grants. If so elected, 100% of the RSUs subject to such Initial Grant or Annual Grant (as applicable), to the extent vested, will be deferred such that settlement will not occur until the earliest to occur of (i) a change in control (as defined within the policy), (ii) the director's separation from service, and (iii) the director's death. Non-employee directors may elect to defer their Annual Grants before the end of the calendar year to which such grants relate. Unless revoked under the policy's terms, a deferral election will remain in effect with respect to Annual Grants made in future years.

2025 Director Compensation

Name	Fees Paid in Cash (\$)	Stock Awards (\$) ⁽¹⁾	Total (\$)
Patrick Gallagher	110,000	171,923 ⁽²⁾	281,923
Deborah L. Clifford	75,783	171,923 ⁽²⁾	247,706
Stephanie Copeland	64,970	171,923 ⁽²⁾	236,893
Dana Crandall	62,761	171,923 ⁽²⁾	234,684
Neel Dev	68,201	171,923 ⁽²⁾	240,124
David Krall	74,500	171,923 ⁽²⁾	246,423
Dan Whalen ⁽³⁾	64,522	171,923 ⁽²⁾	236,445

⁽¹⁾ The amounts in this column represent the aggregate grant date fair value of awards for grants of RSUs to each listed non-employee director in 2025, computed in accordance with applicable accounting guidance. These amounts do not represent the actual amounts paid to or realized by the directors during 2025 or thereafter. The grant date fair market value of the RSUs is based on the closing market price of the Common Stock on the date of grant.

⁽²⁾ Annual grants of RSUs were made under our 2002 Plan on February 20, 2025, to each of the Company's non-employee directors. Each annual RSU grant covered 16,143 shares and was scheduled to vest in full on February 15, 2026, subject to continued service on the Board through such date. Messrs. Gallagher and Dev and Ms. Clifford elected to defer the receipt of the shares issuable on settlement of the vested RSUs granted in 2025 in accordance with the deferral election described above.

⁽³⁾ Mr. Whalen resigned from our Board and all committees thereof in March 2026.

Outstanding Equity Awards as of December 31, 2025

The following table provides the number of shares of Common Stock subject to RSUs held by non-employee directors of the Company as of December 31, 2025, with no stock options outstanding.

Name	Number of Shares Subject to Unvested Restricted Stock Units Outstanding
Patrick Gallagher	16,143
Deborah L. Clifford	16,143
Stephanie Copeland	16,143
Dana Crandall	16,143
Neel Dev	16,143
David Krall	16,143
Dan Whalen ⁽¹⁾	16,143

⁽¹⁾ Mr. Whalen resigned from our Board and all committee thereof in March 2026.

Stock Ownership Guidelines

The Company adopted an updated Stock Ownership Guidelines for Executive Officers and Non-Employee Directors, effective November 5, 2025. Under these guidelines, each non-employee director is required to accumulate and hold shares of our common stock and/or unvested restricted stock units with an aggregate value equal to 5 times his or her annual cash retainer as a member of the Board (excluding fees for service on a committee). Our non-employee directors are required to achieve this requirement by the later of November 5, 2030, and the five-year anniversary of the date the director joined the Board. As of April 1, 2026, each non-employee director either has met the ownership guidelines or otherwise is on track to meet these ownership guidelines by the applicable deadline.

Prior to adoption of the updated guidelines described above, the Company's stock ownership policy provided that each non-employee director was required to beneficially own shares of Common Stock with a market value equal to at least \$175,000 (excluding, for the purposes of this calculation, the value of stock options exercisable within 60 days) by the later of the Company's 2018 annual meeting of stockholders or the fifth anniversary of the director's election to the Board. As of last year's regular review of compliance with such policy on April 1, 2025, each non-employee director had met these ownership guidelines or was on track to meet these ownership guidelines by the applicable deadline.

Corporate Social Responsibility

We are committed to supporting our people, providing environmentally sustainable solutions to our customers, reducing the environmental impact of our operations, and giving back to the communities in which we operate. More information can be found in our Corporate Social Responsibility Reports on our website at www.harmonicinc.com/corporate-responsibility/. This website address is intended to be an inactive textual reference only. None of the information on, or accessible through, our website is part of this Proxy Statement or is incorporated by reference herein.

Our Planet



- Our cOS™ Broadband Platform can drastically reduce the energy consumption and physical footprint of our customers' facilities, compared to legacy solutions.
- We have established targets for reducing GHG emissions in our direct operations: 45% reduction by 2030 and 90% reduction by 2050 for Scope 1 and 2 emissions (using 2022 as our baseline). We are developing science-based targets for our Scope 3 emissions.
- We have targeted a 90% waste diversion rate by 2030.
- We continue to work on reducing GHG emissions related to transporting products to our customers, primarily by maximizing sea shipments and minimizing air freight whenever possible.

Inclusion and Belonging



- As a global company, we believe our success depends on talented, innovative, diverse and inclusive teams, where all employees are respected regardless of gender, race, color, national origin, ancestry, citizenship, religion, age, physical or mental disability, medical condition, genetic information, pregnancy, sexual orientation, gender identity or gender expression, veteran status, or marital status.
- Our Code of Business Conduct and Ethics establishes clear expectations for a working environment that inspires trust and respect, empowers our people to do their best work, and does not infringe in any way on the inherent dignity of our employees.
- Our annual employee engagement survey has consistently resulted in belonging and overall engagement scores that exceeded the global average of other high scoring companies.

Our People



- We invest in professional development for our people. We partner with third party e-learning platforms to offer thousands of online courses to employees across a wide range of topic areas. We provide product, technical, sales and management training and coaching, as well as regular training on topics critical to the functioning of the business, including cybersecurity, regulatory matters and health and safety.
- We regularly sponsor social and cultural events and activities at our various offices, as well as global hackathons. We continue to support hybrid work policies tailored to the needs of local management and teams.
- We are committed to our people adhering to the highest standards of ethical integrity. Our Code of Business Conduct and Ethics covers ethical conduct and anti-corruption, conflicts of interest, compliance and communications, and requires all Harmonic personnel and business partners to Act in Good Faith, Act Ethically and Comply with the Law.

Harmonic Cares



- In recent years, our employees around the world have initiated, organized or participated in a number of activities to give back to their communities, including: various local programs aimed at exposing youth from underrepresented or under-served groups to STEM and business careers; mentoring for refugees seeking employment, and other mentoring programs; blood donation and food bank drives; restoring and cleaning public parks; charity runs in support of hospitals and healthcare workers; sponsorship of school education for girls from under-resourced families; and supporting humanitarian relief efforts in conflict zones.

PROPOSAL 2

ADVISORY VOTE ON NEO COMPENSATION

To hold an advisory vote to approve named executive officer compensation.

**THE BOARD OF DIRECTORS
UNANIMOUSLY RECOMMENDS
THAT YOU VOTE “FOR” THE
ADVISORY VOTE APPROVING
NAMED EXECUTIVE OFFICER
COMPENSATION.**

Pursuant to Section 14A of the Exchange Act of 1934 as promulgated by the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, we are asking stockholders to vote on the compensation of our named executive officers (the “NEOs”), as named in accordance with applicable SEC rules, on page 39 of this Proxy Statement. This Proposal 2, commonly known as a “say-on-pay” proposal, gives our stockholders the opportunity to express their views on our NEOs’ compensation as a whole. This vote is not intended to address any specific item of compensation or any specific named executive officer, but rather the overall compensation of all of our NEOs and the named executive officer compensation philosophy, policies and practices described in this Proxy Statement.

The say-on-pay vote is advisory, and therefore not binding on the Company, the Compensation Committee or the Board. The say-on-pay vote will, however, provide information to us regarding investor sentiment about our NEO compensation philosophy, policies and practices, which the Compensation Committee will be able to consider when determining NEO compensation for the remainder of the current fiscal year and for future fiscal years. Our Board and Compensation Committee value the opinions of our stockholders, and, to the extent there is any significant vote against the NEO compensation as disclosed in this Proxy Statement, we will consider our stockholders’ concerns and the Compensation Committee will evaluate whether any action is necessary to address those concerns. At our 2025 annual meeting, our stockholders approved the compensation of our NEOs, with approximately 95% of the shares present and entitled to vote voting in favor of the say-on-pay proposal. As we evaluated our compensation practices and talent needs throughout 2025, we were mindful of the support our stockholders expressed for our philosophy of linking compensation to our financial goals and in support of enhancing stockholder value. As a result, the Compensation Committee decided to retain our general approach with respect to our NEO compensation programs, with an emphasis on delivering long-term and short-term incentive compensation that reward our executives commensurate with the value they deliver to our stockholders. Since 2011, we have held an advisory vote to approve NEO compensation each year, and the next such advisory vote will occur at our 2027 annual meeting.

The Company’s goal for its NEO compensation program is to attract, motivate and retain a talented and creative team of executives who will contribute significantly to the long-term success of the Company and the enhancement of stockholder value. As described in the “Compensation Discussion and Analysis” and “Executive Compensation” sections beginning on pages 40 and 52, respectively, of this Proxy Statement, we believe that our NEO compensation program was designed appropriately and is working to ensure management’s interests are aligned with our stockholders’ interests to support long-term value creation. We would like to highlight the following items that support these beliefs:

- Our Compensation Committee retains an independent compensation consultant to assist it in the evaluation of appropriate cash and equity compensation for executive management.
- The compensation philosophy of our Compensation Committee includes relating each of the individual components of executive management compensation to overall Company performance.
- The compensation philosophy of our Compensation Committee includes tying incentive bonus payments to the achievement of objective performance parameters.
- The compensation philosophy of our Compensation Committee includes putting at risk a significant portion of each executive’s total target compensation and rewarding our executive management for superior performance by the Company.
- The compensation philosophy of our Compensation Committee includes reflecting competitive market requirements and strategic business needs in determining the appropriate mix of cash and non-cash, and short-term and long-term, compensation.

Accordingly, we ask our stockholders to vote “FOR” the following resolution at the Annual Meeting:

“RESOLVED, that the Company’s stockholders approve, on an advisory basis, the compensation of the named executive officers, as disclosed in the Company’s Proxy Statement for the Annual Meeting of Stockholders pursuant to the compensation disclosure rules of the Securities and Exchange Commission, including the Compensation Discussion and Analysis, the compensation tables and the other related disclosures.”

PROPOSAL 3

ADVISORY VOTE ON THE FREQUENCY OF FUTURE STOCKHOLDER ADVISORY VOTES ON NAMED EXECUTIVE OFFICER COMPENSATION

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS VOTING TO HOLD FUTURE STOCKHOLDER ADVISORY VOTES ON NAMED EXECUTIVE OFFICER COMPENSATION EVERY "ONE YEAR".

In accordance with the Dodd-Frank Act and Section 14A of the Exchange Act, we must provide our stockholders with the opportunity to indicate their preference regarding how frequently we should hold a vote on a "say-on-pay" proposal. Accordingly, we are asking our stockholders to indicate whether they would prefer an advisory "say-on-pay" vote every one year, two years or three years. Alternatively, stockholders may abstain from casting a vote.

Our stockholders previously voted on a similar proposal with the holders of a majority of the voting power of our common stock voting to hold the "say-on-pay" vote every year. Our Board and Compensation Committee continue to believe that "say-on-pay" advisory votes should be conducted each year so that our stockholders may express their views on our executive compensation program and the Compensation Committee can consider such views in its compensation planning for the fiscal year following the "say-on-pay" advisory vote. Accordingly, our Board recommends that stockholders vote to hold an advisory vote on named executive officer compensation every year.

We understand that our stockholders may have different views as to what is the best approach for the Company, and we look forward to hearing from our stockholders on this proposal.

The option among one year, two years or three years that receives the highest number of votes cast at the Annual Meeting by stockholders entitled to vote will be deemed to be the frequency for the advisory vote on named executive officer compensation preferred by stockholders.

While our Board believes that its recommendation is appropriate at this time, stockholders are not voting to approve or disapprove that recommendation, but instead are asked to indicate their preference, on an advisory basis, as to whether non-binding future stockholder advisory votes on named executive officer compensation should be held every year, two years or three years.

As an advisory vote, the result of this proposal is non-binding. Although the vote is non-binding, our Board and Compensation Committee value the opinions of our stockholders in this matter and, to the extent there is any significant vote in favor of one time period over another, will consider the outcome of this vote when making future decisions regarding the frequency of holding future stockholder advisory votes on named executive officer compensation.

PROPOSAL 4

APPROVAL OF AMENDMENT TO 2025 EQUITY INCENTIVE PLAN

To approve an amendment to the 2025 Equity Incentive Plan to increase the number of shares of common stock reserved for issuance thereunder by 7,000,000 shares.

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS VOTING “FOR” THE APPROVAL OF THE PROPOSED AMENDMENT TO THE 2025 EQUITY INCENTIVE PLAN TO INCREASE THE NUMBER OF SHARES OF COMMON STOCK RESERVED FOR ISSUANCE THERE UNDER BY 7,000,000 SHARES.

The Company's stockholders are being asked to approve an amendment to the Harmonic Inc. 2025 Equity Incentive Plan (the “2025 Plan”) which would increase the number of shares of common stock reserved for issuance under the 2025 Plan by 7,000,000 shares of Company Common Stock (the “Amendment”) so that we may continue to achieve our goals of attracting, motivating and retaining our service providers through grants of equity awards, which the Board of Directors believes to be in the best interests of the Company and its stockholders. The Board of Directors, Compensation Committee, and management believe that grants of equity awards to employees and other service providers motivate high levels of performance to achieve our goals, provide an effective means for recognizing their contributions that promote our success, and promote the closer alignment of the interests of employees and other service providers with those of our stockholders.

The 2025 Plan currently permits us to grant a broad range of equity awards to eligible employees and consultants of the Company and its parents and subsidiaries as well as members of the Board of Directors. The Company established the 2025 Plan in order to attract and retain the best available personnel for positions of substantial responsibility; to provide additional incentive to eligible employees, directors, and consultants; and to promote the success of our business. The Company believes that the 2025 Plan is an essential tool to link the long-term interests of stockholders and employees and serves to motivate its directors, officers and other employees to make decisions that will, in the long run, give the best returns to stockholders. The Company has, therefore, consistently included equity incentives as a significant component of compensation for a broad range of the Company's employees. In addition, the Company believes this practice is critical to the Company's ability to attract and retain employees in highly competitive markets for managerial and technical talent. The Company's key sites in California (Silicon Valley), Israel and certain other locations expose it to particularly intense competition in the labor market from both private and public companies. Equity incentives are offered by most companies with which the Company competes for employees, and the Company believes it is essential to provide equity awards to both new and existing employees.

The 2025 Plan is currently the only equity plan of the Company available for granting equity awards to employees, directors and other service providers of the Company (aside from the Company's 2002 Employee Stock Purchase Plan in which eligible employees may participate). If our stockholders do not approve the Amendment, the 2025 Plan will continue under its current terms without the Amendment and we will continue to grant future equity awards under that plan, until the share authorization under the 2025 Plan is depleted or the 2025 Plan expires. However, this would mean that we may be unable to continue making grants under the 2025 Plan once the share reserve thereunder has been depleted, jeopardizing our ability to attract and retain the talent necessary for us to continue and succeed in our business.

Stockholders are being asked to approve an increase in the maximum number of shares of Company Common Stock (“Shares”) reserved under the 2025 Plan by 7,000,000 Shares. When adopted last year, the 2025 Plan did not include any new share authorization beyond the number of Shares available under the Company's 1995 Stock Plan (the “1995 Plan”) on the 2025 Plan's effective date and the number of Shares that were available under the Company's 2002 Director Stock Plan (or “2002 Plan,” and together with the 1995 Plan, the “Prior Plans”) when such plan expired in March 2025, plus Shares that may become available pursuant to the share recycling provisions under the 2025 Plan with respect to awards under the Prior Plans and 2025 Plan. Accordingly, under the 2025 Plan's share reserve that stockholders approved in June 2025, the maximum aggregate number of Shares initially reserved for issuance under the 2025 Plan and available as of the effective date of the 2025 Plan was 6,799,081 (excluding Shares that may become available pursuant to the share recycling provisions under the 2025 Plan with respect to awards under the Prior Plans).

As of April 1, 2026, a total of 4,579,094 Shares remained available for issuance under the 2025 Plan. In April 2026, our Board of Directors approved amending the 2025 Plan, subject to stockholder approval at the Annual Meeting. The proposed Amendment would increase the number of shares reserved for issuance under the 2025 Plan by 7,000,000 shares and based on the data available as of April 1, 2026, the additional shares would increase the maximum total number of shares available for grant under the 2025 Plan to 11,579,094.

PROPOSAL 4 APPROVAL OF AMENDMENT TO 2025 EQUITY INCENTIVE PLAN

We anticipate that the Shares reserved under the 2025 Plan, based on currently projected share use, will be sufficient for the granting of equity awards under the 2025 Plan for approximately three (3) years. However, future circumstances and business needs, such as higher than expected headcount increases, competitive pressures for attracting and retaining employees and stock price volatility, may result in a significant increase in projected equity award grants.

The Board of Directors has approved the Amendment to the 2025 Plan, subject to the approval of our stockholders at the Annual Meeting. The affirmative vote of the holders of a majority of the shares present in person or represented by Proxy and entitled to vote at the Annual Meeting will be required to approve this proposal.

The following tables provide certain information relating to the 2025 Plan and the Prior Plans (which for clarity excludes information relating to the Company's 2002 Employee Stock Purchase Plan).

Equity Plan Information as of April 1, 2026

	Amount
Stock options outstanding under all active and inactive equity plans:	—
Weighted average term of outstanding stock options under all active and inactive equity plans:	—
Weighted average exercise price of outstanding options under all active and inactive equity plans:	—
Outstanding and unvested RSUs granted subject to service-based vesting only, under all active and inactive equity plans:	2,711,667
Outstanding and unvested RSUs granted subject to performance-based vesting, under all active and inactive equity plans (at target performance) ⁽¹⁾	2,711,667

⁽¹⁾ These performance-based RSUs cover a total of 2,261,946 Shares at maximum performance.

2025 Equity Incentive Plan Information as of April 1, 2026

	Amount
Shares available for grant under the 2025 Equity Incentive Plan:	4,579,094
Stock options outstanding:	—
Weighted average term of outstanding stock options:	—
Weighted average exercise price of outstanding options:	—
Outstanding and unvested RSUs granted subject to service-based vesting only:	1,781,994
Outstanding and unvested RSUs granted subject to performance-based vesting (at target performance) ⁽¹⁾ :	442,448

⁽¹⁾ These performance-based RSUs cover a total of 884,896 Shares at maximum performance.

Historical Grants Under All Equity Plans

(in thousands)

	Stock Options	Time-Based RSUs	Performance-Based RSUs
Outstanding as of December 31, 2024	—	2,902	792
Granted	—	2,459	558
Exercised	—	—	—
Vested	—	(1,919)	(435)
Forfeited, canceled or expired	—	459	—
Outstanding as of December 31, 2025	—	3,612	915
Outstanding as of December 31, 2023	—	2,513	524
Granted	—	2,451	629
Exercised	—	—	—
Vested	—	(1,746)	(361)
Forfeited, canceled or expired	—	(316)	—
Outstanding as of December 31, 2024	—	2,902	792
Outstanding as of December 31, 2022	—	2,775	622
Granted	—	1,942	505
Exercised	—	—	—
Vested	—	(1,973)	(543)
Forfeited, canceled or expired	—	(231)	(60)
Outstanding as of December 31, 2023	—	2,513	524

Additional Equity Plan Information

	Percent
Overhang ⁽¹⁾ :	4.75%
Average burn rate ⁽²⁾ for the 3 years covering fiscal years 2023 through 2025:	2.51%
Annual burn rate for fiscal 2025:	2.65%
Annual burn rate for fiscal 2024:	2.68%
Annual burn rate for fiscal 2023:	2.19%

⁽¹⁾ We calculated overhang as the number of Shares subject to equity awards outstanding as of the end of fiscal 2025 (and with respect to performance-based equity awards, based on the maximum number of Shares subject to such awards), divided by the sum of the number of Shares outstanding as of such date, and the number of Shares subject to equity awards under the 2025 Plan and Prior Plans outstanding as of such date.

⁽²⁾ Burn rate measures our usage of our Shares for the 2025 Plan and Prior Plans as a percentage of the total outstanding Shares. The rates were calculated as the number of our Shares subject to equity awards granted during the year, divided by the weighted average number of our Shares outstanding during the year.

Based on the data shown above, if grants during 2026 are made according to the historical average, it is likely that there would be insufficient shares available in the 2025 Plan (absent the Amendment) to meet our regular grant needs through 2027.

Reasons for Voting for the Proposal

The 2025 Plan has been designed consistent with best corporate governance practices.

- **Repricing Prohibition.** The 2025 Plan prohibits any program providing participants the opportunity to exchange awards granted under the 2025 Plan for awards of the same type, awards of a different type, and/or cash, have the exercise price of awards reduced, or transfer awards granted under the 2025 Plan to a financial institution or other person or entity selected by the administrator of the 2025 Plan.
- **No Evergreen; Stockholder Approval is Required for Additional Shares.** The 2025 Plan does not contain any annual “evergreen” provision but instead reserves a specified maximum number of shares for issuance under it. Stockholder approval, including the approval sought under this proposal, will be required for increases in the shares issuable under the 2025 Plan.

- **Non-Employee Director Limits.** Under the 2025 Plan, in any fiscal year of ours, no non-employee member of our Board of Directors may be granted, for his or her services on our Board of Directors, equity awards with an aggregate grant date fair value and any other compensation (including any cash retainers or fees) that in the aggregate exceed \$600,000, with such amount increased to \$1,000,000 in the fiscal year of his or her initial service as a non-employee member of our Board of Directors.
- **Participant Limits.** Under the 2025 Plan, in any fiscal year of ours, no participant may be granted stock options and stock appreciation rights to purchase more than 800,000 Shares, and no participant will be granted any restricted stock, RSUs and performance awards covering more than 800,000 Shares.
- **No Dividends on Options and Stock Appreciation Rights Until Shares Are Issued and No Dividend Payments on Other Awards While Unvested.** Under the 2025 Plan and except for adjustments due to certain corporate transactions specified in the 2025 Plan, no stock option or stock appreciation right will confer any rights to dividends or other stockholder rights with respect to its underlying Shares until such Shares are issued following exercise of the award, and any dividends that the administrator may determine will be payable on any other awards granted under the 2025 Plan will be subject to the same vesting criteria, forfeitability and/or transferability restrictions as apply to the Shares subject to the awards on which such dividends would be paid.
- **Clawback Policy.** The 2025 Plan provides that awards granted under the 2025 Plan will be subject to our clawback policy as may be established and/or amended from time to time to comply with applicable laws. The administrator of the 2025 Plan also may impose forfeiture of awards granted under the 2025 Plan as required by applicable laws as well as pursuant to such terms specified by the administrator in an award agreement. We maintain a clawback policy, as discussed further in the section of this Proxy Statement entitled “Compensation Discussion and Analysis.”

Summary of the 2025 Equity Incentive Plan

The following is a summary of the principal features of the 2025 Plan and its operation. This summary does not contain all of the terms and conditions of the 2025 Plan and is qualified in its entirety by reference to the 2025 Plan as set forth in **Appendix A**.

Purposes

The purposes of the 2025 Plan are to attract and retain the best available personnel for positions of substantial responsibility with the Company or any parent or subsidiary of the Company; to provide additional incentive to eligible employees, directors, and consultants; and to promote the success of our business. These incentives are provided through the grant of stock options, stock appreciation rights, restricted stock, RSUs, and performance awards as the administrator of the 2025 Plan may determine.

Eligibility and Types of Awards

The 2025 Plan permits the grant of incentive stock options, within the meaning of Section 422 of the Code, to our employees (including our officers) and any of our parents and subsidiaries’ employees, and the grant of nonstatutory stock options, restricted stock, RSUs, stock appreciation rights and performance awards to employees (including our officers) and natural-person consultants of the Company and any of its parents or subsidiaries and members of our Board (each such equity award, an “Award”).

As of April 1, 2026, we had 7 members of our Board of Directors (of whom 1 is an employee), 1,204 employees (including 5 officers) and 0 natural-person consultants, who would be eligible for grants under the 2025 Plan. The basis for participation in the 2025 Plan is being eligible and being selected by the administrator of the 2025 Plan, in its discretion, to receive a grant thereunder.

Authorized Shares; Adjustments

Subject to the adjustment provisions in the 2025 Plan, the maximum aggregate number of Shares that may be issued under the 2025 Plan is the sum of the following: (a) the number of any Shares that, as of immediately prior to the effective date of the 2025 Plan (which was the date of our 2025 annual meeting of stockholders) (the “Plan Effective Date”), had been reserved but were (x) not issued pursuant to any awards granted under the 1995 Plan and (y) not subject to any awards granted under the 1995 Plan, plus (b) the number of any Shares subject to awards granted under our 1995 Plan that, on or after the Plan Effective Date, for any options and stock appreciation rights, expire or become unexercisable without having been exercised in full, or for other award types, are forfeited to or repurchased due to failure to vest, or are not issued due to the award being paid out in cash; provided that (i) Shares used to pay for the withholding tax related to the award or exercise price of the award under the 1995 Plan will not become available pursuant to the foregoing in this sentence under the 2025 Plan, and (ii) the maximum number of Shares to be available under the 2025 Plan pursuant to the clauses described in (a) and (b) above with respect to the 1995 Plan will not exceed 10,735,358 Shares, plus (c) 261,340 Shares (which is

intended to reflect any Shares that, as of the date of termination of the 2002 Plan, had been reserved but (x) had not been issued pursuant to any awards granted under the 2002 Plan and (y) were not subject to any awards granted thereunder, plus (d) the number of any Shares subject to awards granted under our 2002 Plan that, on or after the 2002 Plan terminated, with respect to any options, expire or become unexercisable without having been exercised in full, or with respect to any RSUs, are forfeited to us due to failure to vest; provided that (i) Shares used to pay for the withholding tax related to the award or exercise price of the award under the 2002 Plan will not become available pursuant to the clauses described in (d) above, and (ii) the maximum number of Shares to be available under the 2025 Plan pursuant to this clause (d) shall not exceed 278,979 Shares. Shares issuable under the 2025 Plan may be authorized but unissued, or reacquired shares of Company Common Stock.

If stockholders approve the Amendment, such Amendment will increase the number of shares of common stock reserved for issuance under the 2025 Plan by 7,000,000 shares of Company Common Stock. As of April 1, 2026, a total of 4,579,094 Shares were available for issuance under the 2025 Plan.

If an Award expires or becomes unexercisable without having been exercised in full, is surrendered pursuant to an exchange program (as described below), or, with respect to restricted stock, RSUs, or performance awards granted under the 2025 Plan, is forfeited to or repurchased due to failure to vest, the unpurchased Shares (or for Awards other than stock options or stock appreciation rights, the forfeited or repurchased Shares) will become available for future grant or sale under the 2025 Plan. With respect to stock appreciation rights granted under the 2025 Plan, the gross number of Shares exercised will cease to be available under the 2025 Plan and all remaining Shares under stock appreciation rights will remain available for future grant or sale under the 2025 Plan. Shares that actually have been issued under the 2025 Plan under any Award will not be returned to the 2025 Plan; except if Shares issued pursuant to Awards of restricted stock, RSUs, or performance awards are repurchased or forfeited due to failure to vest, such Shares will become available for future grant under the 2025 Plan. Shares otherwise issuable under an Award that are used to pay the exercise price of an Award or satisfy the tax liabilities or withholding obligations related to an Award (which withholdings may be in amounts greater than the minimum statutory amount required to be withheld as determined by the administrator of the 2025 Plan) will become available for future grant under the 2025 Plan. To the extent an Award is paid out in cash rather than Shares, such cash payment will not result in a reduction in the number of Shares available for issuance under the 2025 Plan. However, subject to the adjustment provisions in the 2025 Plan, the maximum number of Shares that may be issued upon exercise of any incentive stock options granted under the 2025 Plan will equal to the maximum number of Shares described in the immediately preceding paragraph plus any Shares that become available as described above in this paragraph to the extent permitted by Section 422 of the Code.

If any dividend or other distribution (whether in cash, Shares, other securities or other property), recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, reclassification, repurchase, or exchange of Shares or other Company securities, or other change in our corporate structure affecting the Shares, occurs (other than any ordinary dividends or other ordinary distributions), the administrator of the 2025 Plan, to prevent diminution or enlargement of the benefits or potential benefits intended to be provided under the 2025 Plan, will adjust the number and class of shares that may be delivered under the 2025 Plan; the number, class, and price of shares covered by each outstanding Award; and the numerical share limits contained in the 2025 Plan.

Administration

The Board of Directors or one or more committees appointed by the Board of Directors or by a duly authorized committee of the Board of Directors has authority to administer the 2025 Plan (referred to in this Summary of the 2025 Equity Incentive Plan as the “administrator”).

In addition, to the extent it is desirable to qualify transactions under the 2025 Plan as exempt under Rule 16b-3 of the Exchange Act, such transactions will be structured to satisfy the requirements for exemption under Rule 16b-3. Except to the extent prohibited by applicable laws, the administrator may delegate to one or more individuals the day-to-day administration of the 2025 Plan and any of the functions assigned to it in the 2025 Plan, which delegation may be revoked at any time. Subject to the provisions of the 2025 Plan, the administrator has the power to administer the 2025 Plan and make all determinations deemed necessary or advisable for administering the 2025 Plan, including but not limited to, the power to determine the fair market value of a Share, select the service providers to whom Awards may be granted, determine the number of Shares or dollar amounts covered by each Award, approve forms of award agreements for use under the 2025 Plan, determine the terms and conditions of Awards, construe and interpret the terms of the 2025 Plan and Awards, prescribe, amend and rescind rules and regulations relating to the 2025 Plan, including creating sub-plans, modify or amend each Award, allow a participant to defer the receipt of payment of cash or the delivery of Shares that otherwise would be due to such participant under an Award, and to determine whether Awards will be settled in share, cash or in any combination thereof. The administrator may permit participants to satisfy tax liabilities or withholding obligations by such methods that the administrator determines, which may include cash, having the Company withhold otherwise deliverable cash or Shares, delivering to the Company already-owned Shares, selling Shares otherwise deliverable to the participant, and/or such other consideration and method the

administrator determines to the extent permitted by applicable laws. The amount of the withholding obligations may not exceed applicable maximum federal, state or local rates or such greater amount the administrator determines (provided that such amount will not have adverse accounting consequences, as the administrator determines in its sole discretion).

The administrator is not obligated to treat all awards, all awards held by a participant, all awards of the same type, or all portions of awards, similarly (including with respect to the number of Shares covered by such award, the price applicable to such award, or the vesting, forfeiture or other terms and conditions applicable to such award). The administrator's decisions, determinations and interpretations will be final and binding on all participants and will be given the maximum deference permitted by applicable law.

Certain Limitations

No Repricing or Exchange Program. Notwithstanding the powers of the administrator described above, the administrator is not permitted to implement an exchange program whereby participants have the opportunity to transfer outstanding Awards to a financial institution or other person or entity selected by the administrator, outstanding Awards are surrendered or cancelled in exchange for awards of the same type, which may have a higher or lower exercise price and/or different terms, awards of a different type and/or cash, or the exercise price of an outstanding Award is reduced.

Non-Employee Directors Limits. Non-employee members of the Board of Directors will be eligible to receive all types of Awards (except for incentive stock options) under the 2025 Plan. The 2025 Plan provides that in any fiscal year of the Company, no such non-employee director may be granted equity awards (including Awards under the 2025 Plan) (the value of which will be based on their grant date fair value determined in accordance with GAAP) and be provided any cash retainers or fees that, in the aggregate, exceed \$600,000, provided that in the Company's fiscal year of the individual's initial service as a non-employee director, such amount is increased to \$1,000,000. Any equity awards or other compensation provided to an individual for his or her services as an employee or a consultant (other than as a non-employee director) will not count toward this limit. This maximum limit provision does not reflect the intended size of any potential grants or a commitment to make grants to the outside directors under the 2025 Plan in the future.

Participant Limits. Subject to the adjustment provisions of the 2025 Plan, in any fiscal year of the Company, no participant will be granted Awards of stock options and stock appreciation rights to purchase more than 800,000 Shares, and no participant will be granted any Awards of restricted stock, RSUs and performance awards covering more than 800,000 Shares.

Dividends. With respect to any options and stock appreciation rights granted under the 2025 Plan, until the Shares are issued, participants will have no rights to receive dividends or any other rights as a stockholder with respect to the underlying Shares subject to such Award. Further, no adjustment will be made for a dividend or other right for which the record date is prior to the date the Shares are issued under an option or stock appreciation right Award, except as otherwise provided in the 2025 Plan.

During any applicable period of restriction, participants holding Shares of restricted stock are entitled to receive all dividends and other distributions paid with respect to such Shares, unless the administrator provides otherwise; provided, however, that any such dividends or distributions payable with respect to such Shares will be subject to the same vesting criteria and forfeitability provisions as the Shares of restricted stock with respect to which they were paid.

With respect to Awards of RSUs and performance awards, until the Shares are issued, participants will have no rights to receive dividends or any other rights as a stockholder with respect to the Shares subject to such Award, unless determined otherwise by the administrator; provided, however, that any such dividends or distributions that the administrator determines will be payable with respect to such Shares will be subject to the same vesting criteria and forfeitability provisions as the Shares subject to such Award with respect to which they were paid.

Award Terms and Conditions

The 2025 Plan provides for the grant of stock options (including incentive stock options and nonqualified stock options), stock appreciation rights, restricted stock, RSUs and performance awards. A brief summary of certain terms of the 2025 Plan based on Award type follows.

Stock Options. Each Award of options will be evidenced by an award agreement that sets forth various terms of the Award that the administrator determines in accordance with the 2025 Plan provisions. The exercise price per share of options granted under the 2025 Plan generally must be equal to at least 100% of the fair market value of a Share on the date of grant, except in limited circumstances specified in the 2025 Plan (consistent with Code Section 424). Under the 2025 Plan, unless the administrator determines otherwise, the fair market value of a Share generally refers to the closing sales price of a Share on The Nasdaq Stock Market as of the date of determination. As of April 1, 2026, the closing price of a Share on The Nasdaq Stock Market was \$9.08.

The term of an option Award may not exceed 10 years. With respect to any participant who owns more than 10% of the voting power of all classes of the stock of the Company (or any of its parent's or subsidiary's outstanding stock), the term of an incentive stock option granted to such participant must not exceed five years and the exercise price per share must equal at least 110% of the fair market value of a Share on the grant date. The administrator will determine the methods of payment of the exercise price of an option, which may include cash, check, promissory note (to the extent permitted by applicable laws), certain shares of our Common Stock, cashless exercise, net exercise, as well as other types of consideration permitted by applicable law.

After the cessation of service of an employee, director or consultant, such participant may exercise his or her option for the period of time stated in his or her award agreement. In the absence of a specified time in an award agreement, if such cessation is due to death or disability, the vested portion of the option generally will remain exercisable for 12 months, and in all other cases, the vested portion of the option generally will remain exercisable for three months following the cessation of such service. An option, however, may not be exercised later than the expiration of its term.

Stock Appreciation Rights. An Award of stock appreciation rights allows the recipient to receive the appreciation in the fair market value of the underlying Shares between the exercise date and the date of grant. Each Award of stock appreciation rights will be evidenced by an award agreement that sets forth various terms of the Award that the administrator determines in accordance with the 2025 Plan provisions. The exercise price per share of stock appreciation rights granted under the 2025 Plan generally must be equal to at least 100% of the fair market value of a Share on the date of grant, except in limited circumstances specified in the 2025 Plan (consistent with Code Section 424). The term of a stock appreciation right Award may not exceed 10 years. Any payment upon exercise of a stock appreciation right Award, at the administrator's discretion, may be in cash, Shares or a combination of both.

After the cessation of service of an employee, director or consultant, such participant may exercise his or her stock appreciation right Award for the period of time stated in his or her award agreement. In the absence of a specified time in an award agreement, if such cessation is due to death or disability, the vested portion of the Award generally will remain exercisable for 12 months, and in all other cases, the vested portion of the Award generally will remain exercisable for three months following the cessation of such service. An Award of stock appreciation rights, however, may not be exercised later than the expiration of its term.

Restricted Stock. Awards of restricted stock are grants of Shares that may have vesting requirements or other terms and conditions established by the administrator. Restricted stock also may be issued upon early exercise of an option Award. Each Award of restricted stock will be evidenced by an award agreement that sets forth various terms of the Award that the administrator determines in accordance with the 2025 Plan provisions. The administrator may impose whatever restrictions on transferability, forfeiture provisions or other restrictions or vesting conditions (if any) it determines to be appropriate (for example, the administrator may set restrictions based on the achievement of specific performance goals or continued service to us). The administrator, in its sole discretion, may accelerate the time at which any restrictions will lapse or be removed. The administrator may determine that an Award of restricted stock will not be subject to any period of restriction and consideration for such Award is paid for by past services rendered as a service provider.

Recipients of restricted stock Awards generally will have voting rights with respect to such Shares upon grant, unless the administrator provides otherwise. Shares of restricted stock that do not vest are subject to forfeiture.

Restricted Stock Units. Each RSU is a bookkeeping entry representing an amount equal to the fair market value of one Share. Each Award of RSUs will be evidenced by an award agreement that sets forth various terms of the Award that the administrator determines in accordance with the 2025 Plan provisions. The administrator may set the vesting criteria of an RSU Award based upon the achievement of company-wide, divisional, business unit, or individual goals (including, but not limited to, continued employment or service), applicable federal or state securities laws or any other basis determined by the administrator in its discretion. Notwithstanding the foregoing, the administrator, in its sole discretion, may reduce or waive any vesting criteria under the RSUs. The administrator, in its sole discretion, may settle earned RSUs in the form of cash, Shares, or a combination of both. All RSUs that are unearned or unvested as of the date set forth in the applicable award agreement will be forfeited.

Performance Awards. Performance awards are Awards that may be earned in whole or in part on the attainment of performance goals or other vesting criteria that the administrator may determine, and that may be denominated in cash or stock and settled in cash, securities, or a combination thereof. Each performance award granted under the 2025 Plan will be evidenced by an award agreement that sets forth various terms of the Award that the administrator determines in accordance with the 2025 Plan provisions. Each performance award will have an initial value that is determined by the administrator. The administrator may set the vesting criteria of a performance award based upon the achievement of company-wide, divisional, business unit, or individual goals (including, but not limited to, continued employment or service), applicable federal or state securities laws or any other basis determined by the administrator in its discretion, and may set any time period during which any applicable performance objectives or other vesting criteria will be measured.

Notwithstanding the foregoing, the administrator, in its sole discretion, may reduce or waive any performance objectives or other vesting provisions under the performance award. The administrator, in its sole discretion, may pay earned performance awards in the form of cash, Shares, or a combination of both. All performance awards that are unearned or unvested as of the date set forth in the applicable award agreement will be forfeited.

Non-Transferability of Awards

Unless the administrator provides otherwise, the 2025 Plan generally will not allow for the transfer of Awards other than by will or the laws of descent and distribution, and only the participant holding an Award may exercise the Award during such participant's lifetime. If the administrator makes an Award transferable, such award will contain such additional terms and conditions as the administrator deems appropriate.

Dissolution or Liquidation

If there is a proposed liquidation or dissolution of the Company, the administrator will notify participants as soon as practicable before the effective date of such event. Unless provided otherwise by the administrator, all awards, to the extent that they have not been previously exercised (for options and stock appreciation rights), vested (for restricted stock) or settled (for RSUs and performance awards) will terminate immediately before the consummation of such event.

Merger or Change in Control

The 2025 Plan provides that in the event of the Company's merger with or into another corporation or a change in control, as defined in the 2025 Plan, each outstanding Award will be treated as the administrator determines (subject to the provisions of the following paragraph), without a participant's consent. The administrator may, without limitation, provide that outstanding awards granted under the 2025 Plan may be (i) assumed, or substantially equivalent awards substituted, (ii) continued, (iii) terminated upon or immediately prior to the merger or change in control, (iv) made vested and exercisable or payable and, to the extent the administrator determines, terminated upon or immediately prior to the merger or change in control, (v) terminated in exchange for cash, other property or other consideration, or (vi) treated in any combination of the foregoing. The administrator is not required to treat all Awards, all Awards held by a participant, all portions of Awards, or all Awards of the same type, similarly.

If a successor (or an affiliate thereof) does not assume, substitute for or continue an award (or portion thereof), then such award (or its applicable portion) will fully vest, all restrictions on such award (or its applicable portion) will lapse, all performance goals or other vesting criteria applicable to such award (or its applicable portion) will be deemed achieved at 100% of target levels and such award (or its applicable portion) will become fully exercisable, if applicable, for a specified period before the transaction, in each case unless specifically provided otherwise under the applicable award agreement or other written agreement with the participant authorized by the administrator. In addition, unless specifically provided otherwise under the applicable award agreement or other written agreement with the participant authorized by the administrator, if an option or stock appreciation right (or a portion of such award) is not assumed, substituted or continued, the administrator will notify the participant that such option or stock appreciation right (or its applicable portion) will be exercisable for a period of time determined by the administrator in its sole discretion and the option or stock appreciation right (or its applicable portion) will terminate upon the expiration of such period.

Awards granted to a non-employee member of our Board of Directors while such individual was a non-employee director will fully vest immediately prior to a merger of the Company with or into another corporation or other entity or a change in control, provided that the participant remains a non-employee director through immediately prior to such merger or change in control, and such participant will have the right to exercise options and stock appreciation rights as to all Shares underlying such awards, all restrictions on such awards will lapse, and all performance goals or other vesting criteria applicable to such awards will be deemed achieved at 100% of target levels, unless specifically provided otherwise under the applicable award agreement or other written agreement with the non-employee director authorized by the administrator.

Forfeiture and Clawback

All Awards will be subject to any clawback policy which is in effect at grant and any other clawback policy that the Company is required to adopt to comply with applicable laws. The administrator also may specify in an award agreement that the participant's rights, payments and benefits with respect to an Award will be subject to clawback upon the occurrence of certain specified events. The administrator may require a participant to forfeit or return to the Company or reimburse the Company for all or a portion of the award and any amounts paid under the award in order to comply with any clawback policy of the Company as described in the first sentence of this paragraph or with applicable laws.

Amendment or Termination

The 2025 Plan became effective on June 12, 2025, upon its initial approval by our stockholders (which approval was obtained within 12 months after the 2025 Plan was adopted by the Board to the extent required by applicable laws), and will continue in effect for a period of ten years from such Plan Effective Date, unless terminated earlier by the administrator. However, no incentive stock options may be granted after the 10-year anniversary of the adoption of the 2025 Plan by the Board of Directors. In addition, the administrator will have the authority to amend, alter, suspend, or terminate the 2025 Plan or any part of the 2025 Plan, at any time and for any reason, but such action generally may not materially impair the rights of any participant without his or her written consent. The 2025 Plan requires the Company to obtain stockholder approval of any amendment to the 2025 Plan to the extent necessary and desirable to comply with applicable laws.

New Plan Benefits

Our executive officers and non-employee directors have an interest in this proposal because they are eligible to receive Awards under the 2025 Plan. Awards that an employee, member of the Board of Directors, or consultant may receive under the 2025 Plan is in the discretion of the administrator and therefore cannot be determined in advance. The following table sets forth the grant date fair value and number of shares of our stock subject (at grant) to RSU awards granted under the 2025 Plan during our fiscal year 2025 to the individuals and groups set forth in the table below. The Company did not grant any other types of awards under the 2025 Plan during our fiscal year 2025.

Name and Position	Time-Based RSUs ⁽¹⁾		Performance-Based RSUs		Total ⁽¹⁾	
	Number of Shares (#)	Grant Date Fair Value (\$) ⁽²⁾	Number of Shares (#)	Grant Date Fair Value (\$)	Number of Shares (#)	Grant Date Fair Value (\$) ⁽²⁾
Nimrod Ben-Natan, <i>President and Chief Executive Officer</i>	—	—	—	—	—	—
Walter Jankovic <i>Chief Financial Officer</i>	—	—	—	—	—	—
Neven Haltmayer <i>Senior Vice President and General Manager, Video Business</i>	—	—	—	—	—	—
Timothy Chu <i>General Counsel, SVP HR and Corporate Secretary</i>	—	—	—	—	—	—
All current executive officers, as a group (5 persons)	48,455	422,528	—	—	48,455	422,528
All current directors, who are not executive officers, as a group (6 people)	—	—	—	—	—	—
All employees, including all current officers who are not executive officers, as a group	1,665,595	15,371,815	—	—	1,665,595	15,371,815

⁽¹⁾ The awards included in these columns are RSUs that were granted subject to service-based vesting only.

⁽²⁾ The amounts in this column represent the fair value of the RSU award on the grant date, computed in accordance with applicable accounting standards, and do not reflect actual amounts paid to or received by any individual.

PROPOSAL 4 APPROVAL OF AMENDMENT TO 2025 EQUITY INCENTIVE PLAN

The following table sets forth the grant date fair value and the number of shares of our stock subject (at grant) to RSU awards granted under the 2025 Plan through the Record Date, with respect to restricted stock units, to the individuals and groups set forth in the table below. The Company did not grant any other types of awards under the 2025 Plan since its adoption in 2025.

Name and Position	Time-Based RSUs ⁽¹⁾⁽²⁾		Performance-Based RSUs ⁽¹⁾⁽³⁾		Total ⁽¹⁾	
	Number of Shares (#)	Grant Date Fair Value (\$) ⁽⁴⁾	Number of Shares (#)	Grant Date Fair Value (\$) ⁽⁴⁾	Number of Shares (#)	Grant Date Fair Value (\$) ⁽⁴⁾
Nimrod Ben-Natan , <i>President and Chief Executive Officer</i>	281,343	2,667,132	281,342	2,667,132	562,685	5,334,254
Walter Jankovic <i>Chief Financial Officer</i>	133,268	1,263,381	88,846	842,260	222,114	2,105,641
Neven Haltmayer <i>Senior Vice President and General Manager, Video Business</i>	—	—	—	—	—	—
Timothy Chu <i>General Counsel, SVP HR and</i>	59,230	561,500	39,486	374,327	98,716	935,828
All current executive officers, as a group (5 persons)	571,457	5,380,587	442,448	4,194,407	1,013,905	9,574,994
All current directors, who are not executive officers, as a group (6 people)	112,536	1,066,841	—	—	112,536	1,066,841
Each nominee for election as a director: ⁽⁵⁾						
Patrick Gallagher	18,756	177,807	—	—	18,756	177,807
Deborah L. Clifford	18,756	177,807	—	—	18,756	177,807
Stephanie Copeland	18,756	177,807	—	—	18,756	177,807
Dana Crandall	18,756	177,807	—	—	18,756	177,807
Neel Dev	18,756	177,807	—	—	18,756	177,807
David Krall	18,756	177,807	—	—	18,756	177,807
All employees, including all current officers who are not executive officers, as a group	1,748,866	16,169,610	423,986	3,952,881	2,172,852	20,122,491

⁽¹⁾ See the "Grant of Plan-Based Awards" table on page 53 of this proxy statement for equity award grant dates and footnotes 2 and 3 to the table for vesting and other details of the awards granted to the named executive officers during 2025. The number of shares subject to performance-based RSUs shown assumes achievement of the applicable performance goals at the target level of achievement. The maximum number of shares that may vest under the performance-based RSUs is 200% of the target number of shares.

⁽²⁾ The awards included in these columns are RSUs that were granted subject to service-based vesting only.

⁽³⁾ The awards included in these columns are RSUs that were granted subject to performance-based vesting. Amounts assume achievement of performance at target levels; provided, however, the amounts awarded to "all employees, including all current officer who are not executive officers, as a group" are actual amounts, for settling earned payouts to certain employees under our 2025 Corporate and Video bonus plans.

⁽⁴⁾ The amounts in this column represent the fair value of the RSU award or performance-based RSU award, as applicable, on the grant date, computed in accordance with applicable accounting standards, and do not reflect actual amounts paid to or received by any individual.

⁽⁵⁾ Amounts for Mr. Ben-Natan are set forth further above in this table.

Summary of U.S. Federal Income Tax Consequences

The following summary is intended only as a general guide to the material U.S. federal income tax consequences of participation in the 2025 Plan. The summary is based on existing U.S. federal income tax laws and regulations, and there can be no assurance that those laws and regulations will not change in the future. The summary does not purport to be complete and does not discuss the tax consequences upon a participant's death, or the provisions of the tax laws of any municipality, state or non-U.S. jurisdiction to which the participant may be subject. As a result, tax consequences for any particular participant may vary based on individual circumstances.

Options. Options granted under the 2025 Plan may be either "incentive stock options," within the meaning of Section 422 of the Code, or nonstatutory stock options.

No taxable income is reportable when an incentive stock option is granted or exercised, although the exercise may subject the participant to the alternative minimum tax or may affect the determination of the participant's alternative minimum tax (unless the shares are sold or otherwise disposed of in the same year). If the participant exercises an incentive stock option and then later sells or otherwise disposes of the shares acquired more than two years after the grant date and more than one year after the exercise date, the difference between the sale price and the exercise price generally will be taxed as capital gain or loss. If the participant exercises the incentive stock option and then later sells or otherwise disposes of the shares before the end of the two- or one-year holding periods described above, he or she generally will have ordinary income at the time of the sale equal to the fair market value of the shares on the exercise date (or the sale price, if less) minus the exercise price of the option. For purposes of the alternative minimum tax, the difference between the option exercise price and the fair market value of the shares on the exercise date generally is treated as an adjustment item in computing the participant's alternative minimum taxable income in the year of exercise. In addition, special alternative minimum tax rules may apply to certain subsequent disqualifying dispositions of the shares or provide certain basis adjustments or tax credits for alternative minimum tax purposes.

Any options that do not qualify as incentive stock options are referred to as nonstatutory stock options. No taxable income is reportable when a nonstatutory stock option with a per share exercise price at least equal to the fair market value of a share of the underlying share on the date of grant is granted to a participant. Upon exercise, the participant generally will recognize ordinary income in an amount equal to the excess of the fair market value (on the exercise date) of the shares purchased over the exercise price of the exercised shares subject to the option. Any taxable income recognized in connection with the exercise of a nonstatutory stock option by an employee is subject to tax withholding by us. Any additional gain or loss recognized upon any later disposition of the shares generally would be capital gain or loss to the participant.

Stock Appreciation Rights. No taxable income is reportable when a stock appreciation right with a per share exercise price equal to at least the fair market value of a share of the underlying share on the date of grant is granted to a participant. Upon exercise, the participant generally will recognize ordinary income in an amount equal to the amount of cash received and the fair market value of any shares received. Any taxable income recognized in connection with the exercise of a stock appreciation right by an employee is subject to tax withholding by us. Any additional gain or loss recognized upon any later disposition of the shares generally would be capital gain or loss to the participant.

Restricted Stock. No taxable income is reportable when an award of restricted stock is granted to a participant. Instead, the participant will recognize ordinary income in the first taxable year in which the shares underlying the award becomes transferable or no longer subject to a substantial risk of forfeiture at the then fair market value of the shares. However, a participant who is granted a restricted stock award may elect to recognize ordinary income at the time the participant receives shares under the award in an amount equal to the then fair market value of the shares less any amount paid for the shares. If the participant is an employee, such ordinary income generally is subject to tax withholding by us. Any gain or loss recognized upon any later disposition of shares acquired under the restricted stock generally will be treated as capital gain or loss.

Restricted Stock Units, and Performance Awards. A participant generally will not have taxable income at the time an award of RSUs or performance awards are granted. Instead, the participant will recognize ordinary income in an amount equal to the fair market value of shares issued to the participant at the end of the applicable vesting period or, if later, the settlement date of the award. If the participant is an employee, such ordinary income generally is subject to tax withholding by us. Any gain or loss recognized upon any later disposition of shares acquired under the restricted stock units or performance awards generally will be treated as capital gain or loss.

Medicare Surtax. A participant's annual "net investment income," as defined in Section 1411 of the Code may be subject to a 3.8% federal surtax (generally referred to as the "Medicare Surtax"). Net investment income may include capital gain and/or loss arising from the disposition of shares subject to a participant's awards under the 2025 Plan. Whether a participant's net investment income will be subject to the Medicare Surtax will depend on the participant's level of annual income and other factors.

Section 409A. Section 409A of the Code provides certain requirements for nonqualified deferred compensation arrangements with respect to an individual's deferral and distribution elections and permissible distribution events. Awards granted under the 2025 Plan with a deferral feature will be subject to the requirements of Section 409A of the Code. Section 409A also generally provides that distributions must be made on or following the occurrence of certain events (e.g., the individual's separation from service, a predetermined date, or the individual's death). For certain individuals who are key employees, subject to certain exceptions, Section 409A requires that distributions in connection with his or her separation from service commence no earlier than six months after such separation from service.

If an award granted under the 2025 Plan is subject to and fails to satisfy the requirements of Section 409A of the Code, the recipient of that award may recognize ordinary income on the amounts deferred under the award, to the extent vested, which may be prior to when the compensation is actually or constructively received. Also, if an award that is subject to Section 409A fails to comply with Section 409A's provisions, Section 409A imposes an additional 20% federal income tax on compensation recognized as ordinary income, as well as potential penalties and interest, on such deferred compensation. Certain states such as California have enacted laws similar to Section 409A which impose additional taxes, and potential penalties and interest, on nonqualified deferred compensation arrangements that fail to comply with such state laws. We will also have withholding and reporting requirements with respect to such amounts. The 2025 Plan provides that neither we nor any of our parents or subsidiaries will have any obligation to reimburse, indemnify, or hold harmless a participant in respect of awards granted under the 2025 Plan for any taxes, interest or penalties imposed, or other costs incurred, as a result of Section 409A.

Tax Effect for the Company. We generally will be entitled to a tax deduction in connection with an award under the 2025 Plan in an amount equal to the ordinary income realized by a participant and at the time the participant recognizes such income (for example, the exercise of a nonstatutory stock option). Special rules limit the deductibility of compensation paid to our chief executive officer and other "covered employees" within the meaning of Code Section 162(m). Under Code Section 162(m), the annual compensation paid to any of these specified employees will be deductible only to the extent that it does not exceed \$1,000,000.

Required Vote

Approval of the Amendment to the 2025 Plan requires the affirmative "**FOR**" vote of a majority of the shares present in person or represented by proxy entitled to vote at the 2025 Annual Meeting.

Board Recommendation

We believe strongly that the approval of the Amendment to the 2025 Plan is essential to our continued success. Our employees and other service providers are one of our most valuable assets. Stock options, RSUs and other awards provided under the 2025 Plan are vital to our ability to attract and retain outstanding and highly skilled individuals. Such awards also are crucial to our ability to motivate employees and other service providers to achieve our goals. For the reasons stated above, stockholders are being asked to approve the Amendment to the 2025 Plan.

PROPOSAL 5

RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To ratify the appointment of Ernst & Young LLP as the independent registered public accounting firm of the Company for its fiscal year ending December 31, 2026.

THE BOARD UNANIMOUSLY RECOMMENDS VOTING “FOR” THE RATIFICATION OF THE APPOINTMENT OF ERNST & YOUNG LLP AS THE COMPANY’S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE FISCAL YEAR ENDING DECEMBER 31, 2026.

The Audit Committee of the Board has appointed Ernst & Young LLP (“EY”), an independent registered public accounting firm, to audit the financial statements of the Company for the year ending December 31, 2026. EY has served as the Company’s independent registered public accounting firm since March 2021.

Stockholder approval is not required for the appointment of EY, as the Audit Committee has the responsibility for selecting an independent registered public accounting firm. However, the Board is submitting the selection of EY to the stockholders for ratification as a matter of good corporate practice. In the event of a negative vote on the ratification of EY, the Audit Committee may reconsider its selection. Representatives of EY are expected to be present at the Annual Meeting and will have the opportunity to make a statement if they so desire. Such representatives also are expected to be available to respond to appropriate questions from stockholders.

Independent Registered Public Accounting Firm Fees

Aggregate fees for professional services rendered for the Company by EY for the years ended December 31, 2025 and December 31, 2024 were as follows:

	2025	2024
	(In thousands)	
Audit Fees	\$2,975	\$2,872
Audit-Related Fees		—
Tax Fees		—
All Other Fees		—
Total	\$2,975	\$2,872

Audit Fees. These amounts represent fees billed for professional services rendered for the audit of our consolidated financial statements and review of interim statements included in quarterly reports and services that are normally provided by EY in connection with statutory and regulatory filings or engagements.

Consistent with its charter, the Audit Committee pre-approves all audit and non-audit services from our independent registered public accounting firm. Pre-approval authority may be delegated by the Audit Committee to the Chair of the Audit Committee.

The Audit Committee considered whether the services provided by EY were compatible with maintaining the independence of EY, and concluded that the independence of EY was maintained and was not compromised by the non-audit services provided.

Audit Committee Report

In accordance with a written charter adopted by Harmonic's Board of Directors and posted on the Company's website at www.harmonicinc.com, the Audit Committee of the Board of Directors serves as the representative of the Board of Directors for general oversight of the quality and integrity of the Company's financial accounting and reporting process, system of internal control over financial reporting, audit process, and process for monitoring compliance with related laws and regulations. The Audit Committee engages the Company's independent registered public accounting firm and approves the scope of both audit and non-audit services. Harmonic's management has primary responsibility for preparing financial statements and the financial reporting process.

Ernst & Young LLP, Harmonic's independent registered public accounting firm for the year ended December 31, 2025, was responsible for performing an independent audit of the Company's consolidated financial statements and internal control over financial reporting in accordance with the standards set by the Public Company Accounting Oversight Board ("PCAOB") and to issue reports thereon.

The Audit Committee has:

1. Reviewed and discussed the audited consolidated financial statements and certifications thereof with Company management and Ernst & Young LLP and management has represented to the Audit Committee that Harmonic's consolidated financial statements were prepared in accordance with accounting principles generally accepted in the United States;
2. Discussed with Ernst & Young LLP the matters required to be discussed by the applicable requirements of the PCAOB, including discussion of the quality and acceptability of Harmonic's financial reporting process and controls, and the SEC; and
3. Received the written disclosures and letter from Ernst & Young LLP required by applicable requirements of the PCAOB regarding Ernst & Young LLP's communications with the Audit Committee concerning independence, discussed with Ernst & Young LLP its independence, and considered whether the provision of the non-audit services described above, if any, was compatible with maintaining their independence.

The Audit Committee meets regularly with the Company's independent registered public accounting firm, with and without management present, to discuss the results of their examinations, the evaluations of the Company's internal control over financial reporting, and the overall quality of the Company's adherence to applicable accounting principles and practices.

In performing all of these functions, the Audit Committee acts only in an oversight capacity and necessarily relies on the work and assurances of Harmonic's management, which has primary responsibility for preparing financial statements and the financial reporting process, and the independent registered public accounting firm, which, in their report, expresses an opinion on the conformity of Harmonic's annual consolidated financial statements to accounting principles generally accepted in the United States and of the Company's internal control over financial reporting in accordance with the standards set by the PCAOB. Based on the review and discussions referred to in this report, and in light of its role and responsibilities, the Audit Committee recommended to the Board of Directors, and the Board of Directors has approved, that the audited financial statements of Harmonic for the three years ended December 31, 2025 be included for filing with the Securities and Exchange Commission in the Company's Annual Report on Form 10-K for the year ended December 31, 2025.

The Audit Committee

Neel Dev
Stephanie Copeland
Dana Crandall

EXECUTIVE OFFICERS

The following sets forth certain information regarding the executive officers of Harmonic as of April 1, 2026.

Name	Age	Position
Nimrod Ben-Natan	58	President and Chief Executive Officer
Timothy Chu	52	General Counsel, SVP Human Resources and Corporate Secretary
Jeffrey Glahn	48	Senior Vice President, Global Sales, Broadband
Neven Haltmayer	61	Senior Vice President and General Manager, Video Business
Walter Jankovic	57	Chief Financial Officer

Nimrod Ben-Natan joined Harmonic in 1996 and was appointed President and CEO and as a member of our Board of Directors in June 2024. Mr. Ben-Natan was named Vice President of Product Marketing, Solutions and Strategy in 2007, and was appointed Senior Vice President and General Manager, Cable Products, in June 2012. Prior to joining the Company, Mr. Ben-Natan served as an Embedded Software Engineer at Orkit Communications Ltd., a digital subscriber line developer. Previously, he worked on wireless communications systems while he was with the Israeli Defense Signal Corps. Mr. Ben-Natan holds a B.A. in Computer Science from Tel Aviv University.

Timothy Chu joined Harmonic in October 2013 as Vice President, General Counsel and Corporate Secretary and was appointed General Counsel, SVP Human Resources and Corporate Secretary in January 2016. Prior to joining Harmonic, Mr. Chu served as General Counsel and Vice President, Administration at Phoenix Technologies Ltd., a core systems and application software company from May 2007 to September 2013. Previously, he served as Director of Corporate Legal Affairs and Assistant Secretary at Solectron Corporation from June 2003 to April 2007. Mr. Chu began his legal career as an associate in the New York and Helsinki offices of White & Case LLP before joining Venture Law Group in Silicon Valley as a senior attorney. Tim earned his B.A. in Economics and Chinese Literature and Language and his J.D. from the University of Michigan.

Jeffrey Glahn joined Harmonic in April 2024 as Senior Vice President, Global Sales, Broadband. Prior to joining Harmonic, from October 2015 to April 2024, Mr. Glahn was Senior Vice President and General Manager, Global Sales, after serving as Vice President, North America Sales, at TiVo Corporation (which merged with Xperi Inc. in 2020), a digital entertainment technology company. Prior to Tivo, Mr. Glahn held sales leadership and product management roles at TE Connectivity, Google and Motorola. Earlier in his career, he was a systems engineer at Comcast and served as an infantry NCO team leader in the United States Marine Corps. Mr. Glahn holds a B.S. degree in Information Systems from The Pennsylvania State University and has completed the Executive Management Program at Harvard Business School.

Neven Haltmayer joined Harmonic in 2002, and has served as Senior Vice President, Research and Development, since March 2011. Prior to his appointment, Mr. Haltmayer served as Vice President, Research and Development, from 2005 to 2011. From 2002 to 2005, Mr. Haltmayer was Director of Engineering of Compression Systems and managed the development of Harmonic's MPEG-2 and MPEG-4 AVC/H.264 encoder and Electra product lines. Between 2001 and 2002, Mr. Haltmayer held various key positions at Canal Plus Technologies, a set-top decoder technology company, including Vice President of Engineering, and was responsible for system integration and development of set top box middleware and interactive applications. Mr. Haltmayer holds a B.S. in Electrical Engineering from the University of Zagreb, Croatia.

Walter Jankovic has served as Chief Financial Officer since he joined Harmonic in May 2023. Prior to joining Harmonic, Mr. Jankovic was the Senior Vice President and General Manager, Datacom Business Unit, at Lumentum, a provider of optical and photonic products, from December 2018 to October 2022. Prior to Lumentum, Mr. Jankovic served as President, Optical Connectivity, at Oclaro, Inc., a provider of optical components and modules that was acquired by Lumentum in 2018, from February 2018 to December 2018. Previously, from 2005 to 2018, he served in a number of senior finance and business unit leadership roles at Celestica Inc., an electronics manufacturing services company, including Vice President of Finance for three different business segments; Senior Vice President, Communications and Internet Service Provider Markets; and, most recently, Senior Vice President, Advanced Industrial and HealthTech Markets. Prior to Celestica, Mr. Jankovic served in various finance leadership roles at Nortel Networks. Earlier in his career, he was an engagement manager at Deloitte. Mr. Jankovic holds a B.A. in Chartered Accountancy Studies and a Master of Accounting from the University of Waterloo, and is a Chartered Professional Accountant (CPA, CA, CMA).

COMPENSATION DISCUSSION AND ANALYSIS

Compensation Philosophy and Programs

The Company's executive compensation programs are designed to attract, motivate and retain executives who will contribute significantly to the long-term success of the Company and the enhancement of stockholder value. Consistent with this philosophy, the following goals provide a framework for our executive compensation program:

- provide a competitive total compensation package to attract, retain and motivate executives who must operate in a demanding and rapidly changing business environment;
- relate total compensation for each executive, consisting of base salary, annual cash bonus and equity awards, to overall Company performance and, in the case of base salary and equity awards, to individual performance;
- tie incentive bonus compensation to the Company's achievement of objective performance parameters;
- reflect competitive market requirements and strategic business needs in determining the appropriate mix of cash and non-cash compensation and short-term (base salary and annual cash bonus) and long-term compensation (equity awards);
- put at risk a significant portion of each executive's target total direct compensation (base salary, annual cash bonus, and equity awards), with the intent to reward superior performance by the Company; and
- align the interests of our executives with those of our stockholders.

At our 2025 annual meeting of stockholders, we held a stockholder advisory vote on the compensation of our NEOs, commonly referred to as a "say-on-pay vote." Our stockholders approved the compensation of our NEOs, with approximately 95% of stockholder votes cast voting in favor of the say-on-pay proposal. As we evaluated our compensation practices and talent needs throughout 2025, we were mindful of the support our stockholders expressed for our philosophy of linking compensation to our financial goals and in support of enhancing stockholder value. As a result, the Compensation Committee decided to retain our general approach with respect to our executive compensation programs, with an emphasis on delivering long-term and short-term incentive compensation that rewards our executives commensurate with the value they deliver to our stockholders.

2025 Named Executive Officers

Our NEOs for 2025 were:

Name	Position
Nimrod Ben-Natan	President and Chief Executive Officer
Walter Jankovic	Chief Financial Officer
Neven Haltmayer	Senior Vice President and General Manager, Video Business
Timothy Chu	General Counsel, SVP Human Resources and Corporate Secretary

Role of the Compensation Committee

The Compensation Committee is responsible for approval of the Company's executive compensation policies, compensation paid to executive officers, administration of the Company's equity incentive plans, and recommending director compensation to the Board. The Compensation Committee currently consists of Mr. Krall and Mmes. Clifford and Copeland. Mr. Whalen served as a member of the Compensation Committee from August 2024 until his resignation in March 2026. None of the members of the Compensation Committee is an employee of the Company, and each member is independent under applicable Nasdaq listing standards and Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The charter of the Compensation Committee was adopted by the Board of Directors, and is posted on Harmonic's website at www.harmonicinc.com.

Role of the Compensation Consultant

As described under “Director Compensation” above, during 2025, the Compensation Committee continued to retain its independent compensation consultant Exequity, which provided the committee with recommendations and competitive executive management compensation data and analyses in setting executive management compensation for 2025. Exequity has made recommendations to the Compensation Committee on the design and implementation of compensation plans, assisted in determining the appropriate number of shares to be used for equity awards granted under the Company’s equity plans, reviewed market and other data and recommendations provided by management, and also reviewed specific compensation proposals for each of the Company’s NEOs. Exequity attends all or part of certain Compensation Committee meetings, as requested by the Compensation Committee.

In 2025, the Compensation Committee considered and assessed all relevant factors, including those set forth in Rule 10C-1(b)(4) (i) through (vi) under the Exchange Act, that could give rise to a potential conflict of interest with respect to the work of Exequity. Based on this review, the Compensation Committee is not aware of any conflict of interest that has been raised by the work performed by Exequity.

Role of Management

Our CEO, assisted by our General Counsel and Senior Vice President, Human Resources, supports the Compensation Committee in establishing meeting agendas. The CEO makes recommendations to the Compensation Committee with respect to the compensation of other members of executive management and the design and implementation of incentive compensation programs for NEOs. For 2025 executive compensation, these recommendations were based in part on executive compensation market data and market trend reports provided by Exequity to the Compensation Committee. The Compensation Committee considers the recommendations of management, but is not bound by such recommendations. The CEO does not make recommendations to the Compensation Committee with respect to his own compensation and no member of management is present at any portion of Compensation Committee meetings when his or her compensation is deliberated or decisions are made.

Management of Risk Arising from Incentive Compensation Policies

The Compensation Committee has considered whether the Company’s overall compensation program for employees creates incentives for employees to take excessive or unreasonable risks that could materially harm the Company. The Compensation Committee believes that our incentive plans are typical for our industry and market competitive, and that risks arising from our compensation policies and practices for our employees are not reasonably likely to have a material adverse effect on the Company. Several features of our compensation policies for management employees appropriately mitigate such risks, including a mix of long-term and short-term compensation incentives that we believe are properly weighted, the uniformity of compensation policies across the Company, caps on payments from the plans and the use of our business plan, which the Compensation Committee believes sets an appropriate level of risk for the Company, as a baseline for our incentive bonus plan targets. We also believe the Company’s internal legal and financial controls, as well as the Financial Restatements and Compensation Recovery Policy on page 51 of this Proxy Statement, appropriately mitigate the probability and potential impact of an individual employee committing the Company to inappropriate transactions in exchange for short-term compensation benefits.

Elements of Compensation

In order to achieve the above goals, our total compensation packages for our executive officers include base salary and annual bonus paid in cash, as well as long-term equity compensation, all as described in greater detail below. We also make available benefit plans to our executive officers which are generally provided to all regular full-time employees of Harmonic. We believe that appropriately balancing the total compensation package and ensuring a significant portion of the package is incentive-based is necessary in order to provide market-competitive compensation. We aim to balance the various components of our compensation program for NEOs in order to motivate executives to improve our results on a cost-effective basis. The factors which are used to determine individual compensation packages are generally similar for each NEO, including our CEO. These may include, as the Compensation Committee may deem appropriate, factors such as: the role and importance of such individual’s contributions to the Company’s ability to execute on its business strategy and objectives; the responsibilities and nature of the functions performed; tenure, skills, and experience; value of unvested equity awards held by the NEO; internal pay equity; Company performance; historical compensation practices; and competitive labor market pressures.

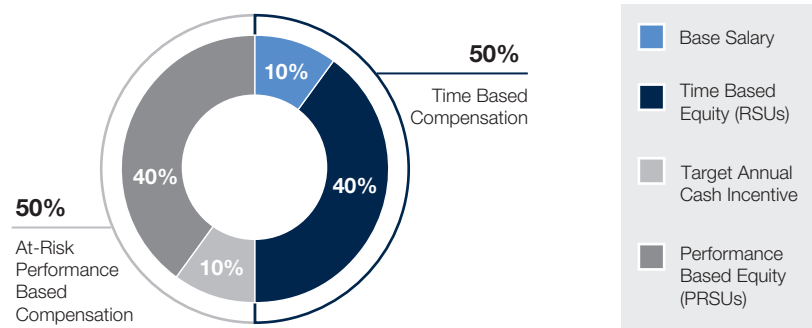
Principal Elements of Compensation

Element	Type	Form	Key Characteristics	Purpose
Base Salary	Fixed	Cash	Annual adjustments based on individual and company performance, pay level relative to market and internal pay equity	Attracts, retains and rewards NEOs by providing a competitive fixed amount of compensation for service that reflects skill, responsibility and experience
Annual Cash Incentive	Variable	Cash	Variable cash compensation, based on pre-established financial and/or strategic goals	Focuses NEOs on achievement of our short-term financial and/or strategic goals Aligns interests of NEOs with stockholders by promoting revenue and profitability growth and achievement of other key corporate objectives
Long-Term Equity Incentive	Variable	Restricted Stock Units	RSU equity awards vest based on continued service over a three-year period	Aligns NEO and stockholder interests Motivates and rewards NEOs for the achievement of goals that are aligned with indicators of long-term corporate performance Retains NEOs through multiyear performance periods and/or service-based vesting
		TSR Awards	Performance-based RSUs earned based on TSR relative to a comparison index over a 3-year performance period	
		Performance-based RSU Awards	Performance-based RSUs earned based on achieving annual and cumulative financial targets over a 3-year performance period	

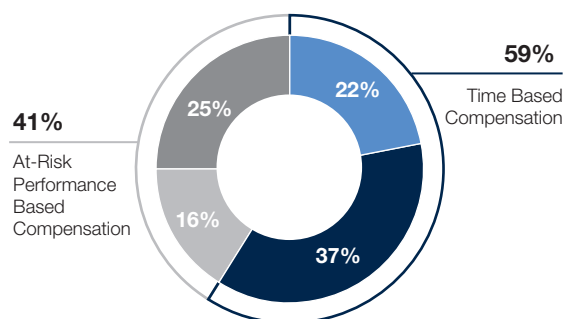
Pay Mix

In determining the mix of compensation among these elements and in keeping with our pay-for-performance philosophy, the Compensation Committee continued to structure executive compensation in fiscal 2025 so that a significant portion of the target total direct compensation of our CEO, and a meaningful portion for the other NEOs, was “at-risk” or performance-based, with the actual value realized subject to the achievement of short-term or longer-term performance goals.

CEO Fiscal 2025 Target Total Direct Compensation Mix



Average Non-CEO NEO Fiscal 2025 Target Total Direct Compensation Mix



Target total direct compensation reflects annualized 2025 base salary and target bonus for the Company's current NEOs as set forth on page 44 of this Proxy Statement, and the grant date fair value of the current NEO's fiscal 2025 equity awards.

Peer Group Selection

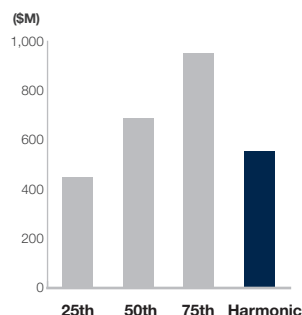
In order to assess our compensation competitiveness against peer companies in preparation for potential NEO compensation adjustments in 2025, the Compensation Committee, with input from Exequity, approved a compensation peer group in October 2024, which included 20 companies (the "Peer Group").

Primary Selection Criteria	Refinement Criteria	Peer Group	Changes from Prior Peer Group
<p>CORPORATE: Publicly traded on U.S. exchanges U.S. headquartered</p> <p>REVENUE: ~0.5x to ~2.5x Harmonic's last 4Q revenue of ~\$555M (~\$278M - ~\$1.4B)</p> <p>MARKET CAP: ~0.2x to ~3.0x Harmonic's assumed market capitalization of ~\$1.7B (\$340M - \$5.1B)</p> <p>INDUSTRY: Information Technology and Communication Services</p>	<p>Business fit:</p> <ul style="list-style-type: none"> - Communications equipment - System software - Application software - Semiconductors <p>Consideration of ISS selected peers</p> <p>Consideration of reverse peers</p>	<p>A10 Networks, Inc. ADTRAN Holdings, Inc. Alpha and Omega Semiconductor Limited Calix, Inc. Cohu, Inc. Digi International Inc. Extreme Networks, Inc. Five9, Inc. Gogo Inc. InterDigital, Inc. Lumentum Holdings Inc. MaxLinear, Inc. N-able, Inc. NetScout Systems, Inc. Progress Software Corporation Rambus Inc. Ribbon Communications Inc. Viavi Solutions Inc. Xperi Inc. Yext, Inc.</p>	<p>REMOVALS: <i>LOW MARKET CAP</i> Digital Turbine</p> <p><i>LOW MARKET CAP & REVENUE</i> Cambium Networks</p> <p>ADDITIONS: Five9 Inc. Lumentum Holdings Inc. N-able, Inc. Rambus Inc.</p>

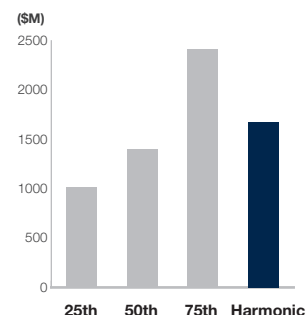
The following charts illustrate a comparison of Harmonic to the Peer Group based on the primary selection criteria of revenue and market capitalization, as well as a comparison of net income and employee headcount, measured as of September 2024, with the revenue and net income comparisons based on the four fiscal quarters preceding the assessment.

Peer Group Comparison

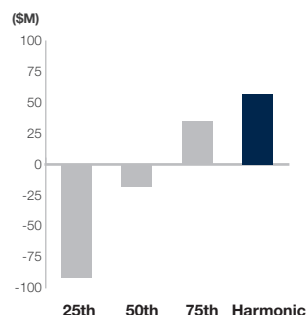
Revenues (Last 4Q)



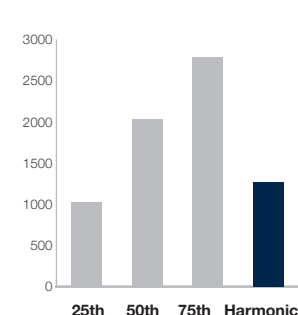
Market Cap (As of 9/1/2024)



Net Income (Last 4Q)



Employees (FYE)



Data prepared by Exequity for the compensation peer group was used by the Compensation Committee to assess the general competitiveness of the 2025 cash and equity compensation of the NEOs, and for the design and implementation of compensation packages and for specific proposals related to the individual elements and total compensation packages for the NEOs, as well as for certain other employees.

Base Salary and Incentive Bonus Plans

Base salaries for NEOs, including that of the CEO, are set according to the responsibilities of the position, the specific skills and experience of the individual and the competitive market for executive talent. The Compensation Committee reviews salaries annually and adjusts them as appropriate to reflect changes in market conditions, individual performance and responsibilities, and the Company's financial position. Given that the Company is intended to fit within the middle of the range of the various peer comparison parameters used to set the peer group, when reviewing salaries, the Compensation Committee references the 50th and 60th percentile of total cash compensation (base salary and target bonus) of the compensation peer group for purposes of assessing the general competitiveness of total cash compensation of the NEOs, based on position, with the intent that superior performance under incentive bonus plans would enable the executive to elevate total cash compensation to levels that are above the median of comparable companies.

The Company's annual incentive bonus plans in which NEOs participate reflect the Compensation Committee's belief that a meaningful component of executive compensation should be contingent on the Company achieving performance targets, thereby introducing a significant element of "pay for performance" and appropriate incentives to produce superior results tied to our business success. Each NEO participated in one annual incentive bonus plan in 2025, as discussed below.

Following a review of the above factors and the data for the Peer Group and market conditions, in consultation with Exequity, the Compensation Committee believed that in order to provide market-competitive compensation and continue to achieve our retention and incentive objectives, it was appropriate to make modest increases to the base salaries of each of the NEOs, as set forth in the table below. The Compensation Committee did not consider the salary adjustments to be a material change to each NEO's compensation.

Name	2024 Base Salary (annualized)	2025 Base Salary (annualized)	Percent Change	2024 Target Bonus as % of 2024 Base Salary	2025 Target Bonus as % of 2025 Base Salary	Applicable 2025 Incentive Bonus Plan
Nimrod Ben-Natan ⁽¹⁾	\$600,000	\$618,000	3.0%	100%	100%	Corporate Bonus Plan
Walter Jankovic ⁽¹⁾	\$475,000	\$489,250	3.0%	80%	80%	Corporate Bonus Plan
Neven Haltmayer ⁽¹⁾	\$424,000	\$436,720	3.0%	70%	70%	Video Bonus Plan
Timothy Chu ⁽¹⁾	\$414,000	\$426,420	3.0%	65%	65%	Corporate Bonus Plan

⁽¹⁾ The salary increase was effective July 1, 2025, as part of the Compensation Committee's regularly scheduled annual review of compensation for officers and certain other members of the senior management team.

2025 Bonus Plans, achievement and payouts

For 2025, the Compensation Committee agreed to incentivize performance based on financial performance goals established by the committee in February 2025 under three incentive bonus plans (the "Bonus Plans") for our NEOs. The Compensation Committee approved the Bonus Plans to focus the NEOs and other participants on revenue growth and improved profitability, which the committee believes are important indicators of the Company's business growth and success. These Bonus Plans include a Video Bonus Plan, based on performance of our Video Business, a Broadband Bonus Plan, based on performance of our Broadband Business, and a Corporate Bonus Plan, based 75% on achievement under the Broadband Bonus Plan and 25% on achievement under the Video Bonus Plan. Mr. Ben-Natan participated in our Corporate Bonus Plan, due to his leadership role with respect to both businesses. Similarly, Messrs. Jankovic and Chu participated in our Corporate Bonus Plan due to the impact of their roles on both our Video and Broadband Businesses. Mr. Haltmayer, as our Senior Vice President and General Manager, Video Business, participated in our Video Bonus Plan.

For 2025, the Compensation Committee determined that bonuses under the Bonus Plans would become payable (if at all) based on full-year performance for each bonus metric.

Each performance goal was allocated a percentage weighting (with the sum of such weights totaling 100% under each Bonus Plan) and the extent to which the performance goal was achieved and the weighting for such goal determined the payout, if any, attributable to such goal. The Compensation Committee established a minimum threshold that had to be met in order for any year-end payouts to be made under the Bonus Plans, as well as a maximum full-year payout cap, applicable to all performance goals under the Bonus Plans, as set forth in the table below.

Achievement	Payout
< 80%	0%
80%	50%
100%	100%
110%	200%

The summary tables below set forth the achieved payouts under each of the components of the Bonus Plans, and the resulting earned payout to each of the NEOs under their applicable Bonus Plan, as a percentage of the NEO's target bonus opportunity for the full year. All amounts earned by the NEOs under the Bonus Plans were paid in cash.

Corporate Bonus Plan

	Target	Actual	Achievement	Payout Result	Weight Allocation	Weighted Payout
Performance Goals	Full-Year (\$M)	Full-Year (\$M)	Full-Year (%)	Full-Year (%)	(%)	Full-Year (%)
Broadband Operating Profit	102.8	50.7	49.3	0.0	52.5	0.0
Rest-of-World Broadband Bookings	200.0	240.4	120.2	200.0	22.5	45.0
Video Operating Profit	14.6	29.9	205.1	200.0	25.0	50.0
Total payout					100	95.0

Video Bonus Plan

	Target	Actual	Achievement	Payout Result	Weight Allocation	Weighted Payout
Performance Goals	Full-Year (\$M)	Full-Year (\$M)	Full-Year (%)	Full-Year (%)	(%)	Full-Year (%)
Video Operating Profit	14.6	29.9	205.1	200.0	100.0	200.0
Total payout					100.0	200.0

Broadband Bonus Plan

	Target	Actual	Achievement	Payout Result	Weight Allocation	Weighted Payout
Performance Goals	Full-Year (\$M)	Full-Year (\$M)	Full-Year (%)	Full-Year (%)	(%)	Full-Year (%)
Broadband Operating Profit	102.8	50.7	49.3	0.0	70.0	0.0
Rest-of-World Broadband Bookings	200.0	240.4	120.2	200.0	30.0	60.0
Total payout						60.0

Bonus Plan Payouts

Name	Bonus Plan	Target Opportunity (\$)	Payout (%)	Total Payment (\$)
Nimrod Ben-Natan	Corporate Bonus Plan	600,000	95%	570,000
Walter Jankovic	Corporate Bonus Plan	380,000	95%	361,000
Neven Haltmayer	Video Bonus Plan	296,800	200%	593,600
Timothy Chu	Corporate Bonus Plan	269,100	95%	255,645

Equity Compensation Plans

The Compensation Committee believes that equity compensation is an essential tool to link the long-term interests of stockholders and employees, especially the CEO and executive management, and serves to motivate employees, and particularly executive management, to make decisions that will, in the long run, deliver the best returns to stockholders, thus rewarding excellent long-term performance. These awards for 2025 consisted of time-based RSUs and performance-based RSUs for our NEOs.

The Compensation Committee believes RSUs promote more direct alignment between the interests of our NEOs and those of our stockholders (since the value of RSUs correlates more directly with the value of our stock) as compared to stock options while rewarding our NEOs for stockholder value creation, as well as serve as a useful retention tool through multi-year vesting requirements. Additionally, performance-based RSUs provide enhanced incentive value by rewarding our NEOs for achieving important financial, strategic or other objectives of the Company, consistent with our pay-for-performance philosophy. In 2025, as consistent with 2023 and 2024, the Compensation Committee observed that favoring the grant of full value awards remained the trend among the Company's peer group as well as similarly situated publicly listed technology companies.

The Compensation Committee may employ stock option grants in the future, either alone or in combination with RSUs and/or performance-based RSUs.

Time-based Vesting RSUs. The 2025 time-based RSUs granted to executives and NEOs vest over 3 years subject to their continued service. In 2025, each of our NEOs was awarded time-based RSUs.

TSR Awards. In 2025, each of our NEOs were also awarded performance-based RSUs ("PRSUs") with vesting based on the total stockholder return ("TSR") to holders of Company Common Stock during a three-year performance period compared to the TSR of companies in the Nasdaq Telecommunications Index or any successor to that index (the "Index") at both the beginning and end of the performance period (the "TSR Award").

Key Terms	Description
Performance Period	Three-year performance period, from February 15, 2025, through February 14, 2028.
Calculation of TSR	The beginning price and ending price of the Company and each company in the Index are calculated based on the average trading price over 90 consecutive trading days, as adjusted to reflect dividends reinvested on each ex-dividend date during the applicable period (or, in the case of the ending price, the full performance period).
Vesting	100% of the target number of RSUs will vest if the Company's TSR is equal to the Index TSR during the performance period. For each 1% that the Company TSR exceeds the Index TSR during the performance period, the percentage of the target number of RSUs that vest increases by 2%, from 100% up to a maximum of 200% (although this percentage is capped at 100% if the Company TSR is negative during the performance period). For each 1% that the Company TSR is less than the Index TSR, the percentage of the target number of RSUs that vest will decrease by 2%, from 100% down to a minimum of 50%. If the Company TSR is less than the Index TSR by 50% or more, no RSUs under the TSR Award will vest.
Continuous service	Vesting is contingent upon the NEO remaining in service with us through the applicable performance period.

Key Terms	Description
Change of control	In the event of our “change in control” before the end of the performance period, performance will be measured by comparing the price being paid for a share of the Company’s Common Stock in such change in control to the TSR of the Index as of the day prior to the change in control, each as adjusted for any dividends during the performance period. Any earned RSUs as a result of performance achievement described in the previous sentence will vest as follows: a prorated amount of such earned RSUs will vest on the change in control based on the number of months served during the performance period and the remaining earned portion of the award will vest quarterly through the end of the original three-year performance period, subject to continued service, and further subject to any vesting acceleration under his change of control severance agreement. See “Change-of-Control Agreements” section below.

The Compensation Committee believes the TSR Awards appropriately incentivize the Company’s current NEOs and provide a direct and effective means for more closely aligning these executive’s interests with those of our stockholders’ interests.

Performance-based RSU Awards. In April 2025, each of Messrs. Ben-Natan, Jankovic and Chu was awarded PRSUs that vest in 3 tranches based on our achievement of goals with respect to the dollar amount of sales order bookings of our Broadband segment over fiscal years 2025, 2026 and 2027 (“Broadband Bookings PRSUs”). The Compensation Committee chose this performance goal for our other NEOs based on our long-term focus on driving sustained growth in our Broadband segment. The Broadband bookings achievement for each covered year is measured against a target amount to be determined by the Compensation Committee for that year, with 25% of the Broadband Bookings PRSUs (at target) subject to vesting on performance in each of fiscal year 2025 and 2026, and 50% of the Broadband Bookings PRSUs (at target) subject to vesting on performance in fiscal year 2027. The Compensation Committee determined a threshold vesting eligibility level for our Broadband bookings that had to be met in order for any Broadband Bookings PRSUs to become eligible to vest, as well as target and maximum levels, as set forth in the table below.

Achievement Level	Percentage of Target That Becomes Eligible to Vest
< 80%	0%
80%	50%
100%	100%
110%	200%

However, achievement of Broadband bookings for any fiscal year during the performance period will result in only up to 100% of the portion of the award (at target) allocated to that fiscal year, becoming eligible to vest. To become eligible to vest above 100% of target, the three-year aggregate Broadband bookings for the performance period must exceed 100% of the aggregate of the target thresholds for Broadband bookings over the entire performance period. For Broadband bookings achieved between designated performance levels, the number of PRSUs that become eligible for vesting will be determined by linear interpolation. Any PRSUs that become eligible for vesting under these awards will vest on the 3-year anniversary of the date of grant (or if later the date of the last performance certification) subject to the NEO’s continued service through that date. If a change in control (within the meaning of the 2025 Plan) occurs during a fiscal year covered by this award, the Broadband Bookings PRSUs for the year of the change in control will become eligible for vesting based on prorated performance through the end of the most recently completed quarter (or at 100% of target if during the first quarter of the year) and will be scheduled to vest on the 3-year anniversary of the date of grant, subject to the NEO’s continued service. Based on Broadband bookings of \$642 million for 2025 against an established target of \$550 million, 100% of the target shares subject to performance for fiscal 2025 under these awards have become eligible for vesting.

Further, In April 2025, Mr. Haltmayer was awarded PRSUs that vest in 3 tranches based on our achievement of goals with respect to the SaaS revenue of our Video segment, as determined in accordance with GAAP, over fiscal years 2025, 2026 and 2027 (“Video SaaS Revenue PRSUs”). The Compensation Committee chose this performance goal for the Video SaaS Revenue PRSUs given Mr. Haltmayer’s leadership role with respect to our Video segment. The vesting terms and conditions for the Video SaaS Revenue PRSUs are identical to the vesting terms and conditions for the Broadband Bookings PRSUs described above. Based on Video SaaS revenue achievement in 2025 against the established target for 2025, 100% of the target shares subject to performance for fiscal 2025 under this award have become eligible for vesting.

2025 NEO Equity Award Determinations. Consistent with past practice, the total equity pool (RSUs and PRSUs) for annual grants to be made to all employees in 2025, including NEOs, was determined principally by reference to industry-specific guidelines published by shareholder advisory firms and, in part, by historical practice. The guidelines generally refer to metrics such as total annual awards as a percentage of shares outstanding and total outstanding awards as a percentage of fully diluted shares. The Compensation Committee, in consultation with the CEO (except with respect to the CEO's own compensation), determines the size and material terms of equity awards granted to the NEOs, taking into account the role and responsibility of the NEO, competitive factors including competition for technology executives; peer group data compiled by the Compensation Committee's compensation consultant, the size and value of long-term equity compensation already held by each executive officer and the vested percentage; the proportion between RSUs and performance-based RSUs held by each NEO; the target total cash compensation opportunity for each NEO; and individual performance and retention objectives.

With respect to the annual equity awards granted in February and April 2025 under the executive compensation program, the Compensation Committee approved annual equity awards for the NEOs that were allocated as follows:

	Time-based Vesting RSUs	TSR Awards	PRSUs
Nimrod Ben-Natan	50%	25%	25%
Walter Jankovic	60%	20%	20%
Neven Haltmayer	60%	20%	20%
Timothy Chu	60%	20%	20%

These allocations were based on the Compensation Committee's desire to more closely align the equity compensation for each of these officers, and particularly for our CEO, with long-term value creation for our stockholders relative to our peers, thereby further emphasizing our commitment to pay for performance. The size of these awards were determined by the Compensation Committee in consultation with Exequity and upon reviewing relevant Peer Group and market information provided by Exequity.

See "Grant of Plan-based Awards" on page 53 of this proxy statement for a summary of all equity grants made to the NEOs in 2025.

Equity Compensation Grant Practices

The Compensation Committee approves all equity grants, except for certain grants made to non-executive employees in the ordinary course of business, for which it has delegated authority to the CEO, within parameters approved in advance by the Compensation Committee, pursuant to an employee equity issuance policy (the "Employee Equity Issuance Policy"). The Compensation Committee reviews all grants made pursuant to the Employee Equity Issuance Policy. Initial hire grants of RSUs are made on the second Friday of each month, and any other grants made by the CEO pursuant to authority granted by the Compensation Committee are made on the Friday of the week of such grant. Stock options, if issued, are granted at 100% of the closing price of our stock on the Nasdaq Stock Market on the date of grant.

Initial hire awards that are granted to executives reporting to the CEO or awards that are above the CEO's approved range are approved by the Compensation Committee, with the grant date being the day of approval by the Compensation Committee or a later date selected by the Compensation Committee and, if in the form of a stock option, the per share exercise price being the closing price of a share of Common Stock on the Nasdaq Stock Market on the grant date. The initial grants are effective as of the date of approval, with vesting generally beginning on the date of commencement of employment. Annual grants to NEOs and executives are usually made in the first half of the year, and, in 2025, these grants were made in February and April. This timing enables management and the Compensation Committee to consider performance by both the Company and the individual for the then most recently completed fiscal year and balance it against our expectations for the current year.

Policy Regarding the Timing of Equity Awards

While we have not adopted a formal policy regarding the timing of equity awards, the Compensation Committee has historically made annual equity award grants to our NEOs during the first quarter of the fiscal year. The timing of initial grants is driven by the date of hire of our new employees. The Board of Directors and Compensation Committee meeting schedules, for review and approval of annual grants, are usually established several months in advance for the calendar year. We do not time the granting of RSUs or stock options with any favorable or unfavorable news released by the Company. We do not grant equity awards in anticipation of the release of material nonpublic information, nor is the timing of disclosures of material nonpublic information based on equity award grant dates. We did not grant stock options to any of our NEOs in 2025 and have never granted stock appreciation rights.

Retirement Benefits

The Company does not provide pension benefits or deferred compensation plans to any of its U.S. employees, including NEOs, other than a 401(k) deferred compensation plan which is open to all regular, full-time U.S. employees. The Company has a matching

contribution policy for the 401(k) plan, of up to \$1,000 a year for each participant, for 2025. For employees resident in non-U.S. jurisdictions, including Mr. Ben-Natan, the Company makes required contributions to statutory pension and retirement schemes and, in a few countries, offers supplemental pension benefits in accordance with customary market practices.

Other Compensation

Other elements of compensation available to NEOs include life and long-term disability insurance and health benefits. These benefits are available to all regular, full-time U.S. employees of the Company on the same basis, and similar benefits are provided to most employees in other countries. In addition, the Company may provide for relocation expenses to recruit key executives living outside the San Francisco Bay Area. Management periodically reviews the level of benefits provided to all employees and adjusts those levels as appropriate. The values of the benefits received by the NEOs pursuant to these other elements of compensation in 2023, 2024 and 2025 are included in the “All Other Compensation” column in the Summary Compensation Table on page 52 of this Proxy Statement.

Change-of-Control Severance Agreements

The Company does not have employment agreements with any of its current NEOs, other than a standard local employment agreement entered into with Mr. Ben-Natan in 2012, a CEO appointment letter entered into with Mr. Ben-Natan in April 2024, and an offer letter entered into with Mr. Jankovic in May 2023. It has, however, entered into change of control severance agreements (the “Severance Agreements”) with each of its NEOs. The Severance Agreements are designed to incentivize continuing dedication to service to the Company by NEOs, notwithstanding the possibility of a termination of employment, or the possibility that the Company may be in discussions regarding strategic transactions, and to provide short-term benefits in the event that a NEO’s position is eliminated, or responsibilities or compensation are reduced, including such an event following a change of control. The Company believes that these Severance Agreements help to ensure that, if the Board of Directors believes a potential transaction is in the best interests of the Company’s stockholders, its NEOs will remain focused on the consummation of such a potential transaction, without significant distraction or concern regarding their personal circumstances, such as continued employment.

Under the terms of each of the Severance Agreements, if upon or within 18 months following a “change of control” of the Company (in each case, as defined in the relevant Severance Agreement) (such period, the “change of control period”), the NEO experienced an “involuntary termination” without “cause,” and not due to the NEO’s death or disability, then the NEO would have been entitled to receive:

- a lump-sum cash payment of (i) in the case of Mr. Ben-Natan, an amount equal to 200% of his base salary for the 12 months prior to the change of control; (ii) in the case of each of the other NEOs, an amount equal to 100% of the NEO’s base salary for the 12 months prior to the change of control;
- a lump-sum cash payment of (i) in the case of Mr. Ben-Natan, an amount equal to the greater of (x) 200% of his then annual target bonus or (y) 200% of the average of the actual bonuses paid to him in each of the two prior years; (ii) in the case of each of the other NEOs, an amount equal to the greater of (x) 100% of the NEO’s then annual target bonus or (y) 100% of the average of the actual bonuses paid to the NEO in each of the two prior years; and
- Company-paid health, dental, and life insurance benefits (and with respect to each NEO other than Mr. Ben-Natan, if available, life insurance benefits) for the executive and any of his eligible dependents for up to one year (or eighteen months for Mr. Ben-Natan) following the termination of his employment;
- vesting acceleration of 100% of the unvested portion of any outstanding stock option or restricted stock units held by the NEO (and with respect to any performance-based equity awards any then applicable performance-based criteria will be deemed achieved at 100% of target) and exercisability of all such outstanding stock options (if any) for a period of one year after such termination; and
- a lump-sum cash payment of \$5,000 for outplacement assistance.

Under the terms of each of the Severance Agreements, if outside of the change of control period, the NEO experienced an “involuntary termination” without “cause,” and not due to the NEO’s death or disability, then the NEO would have been entitled to receive:

- a lump-sum cash payment of (i) in the case of Mr. Ben-Natan, an amount equal to 150% of his base salary for the 12 months prior to the termination of employment; (ii) in the case of each of the other NEOs, an amount equal to 100% of the NEO’s base salary for the 12 months prior to the termination of employment; and
- Company-paid health, dental, and life insurance benefits (and with respect to each NEO other than Mr. Ben-Natan, if available, life insurance benefits) for the executive and any of his eligible dependents for up to one year (or eighteen months for Mr. Ben-Natan) following the termination of his employment;

COMPENSATION DISCUSSION AND ANALYSIS

Under the Severance Agreements, “cause” generally means (i) any act of personal dishonesty taken by the NEO in connection with his or her responsibilities as an employee and intended to result in his or her substantial personal enrichment, (ii) the conviction of a felony, (iii) a willful act by the NEO which constitutes gross misconduct and which is injurious to the Company or any of its subsidiaries, and (iv) following delivery to the NEO of a written demand for performance from the Company which describes the NEO’s failure to substantially perform his or her duties, continued violations by the NEO of the NEO’s obligations to the Company and its subsidiaries which are demonstrably willful and deliberate on the NEO’s part. Under the Severance Agreements, “change of control” generally means (i) a change in our Board composition within a two-year period, as a result of which fewer than a majority of the directors are “incumbent directors” (meaning generally directors who either (A) are directors of the Company as of the date of the Severance Agreement, or (B) are elected, or nominated for election, to the Board with the affirmative votes of at least a majority of the incumbent directors at the time of such election or nomination (but excluding an individual whose election or nomination is in connection with an actual or threatened proxy contest relating to the election of directors to the Company)); (ii) a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent at least 50% of the total voting power represented by the voting securities of the Company or the surviving entity outstanding immediately after such merger or consolidation; or (iii) the sale or disposition by the Company of all or substantially all the Company’s assets.

Under the Severance Agreements, “Involuntary termination” generally means (i) without the NEO’s consent, the significant reduction of duties, authority or responsibilities, or assignment of such reduced duties, authority or responsibilities; (ii) without the NEO’s consent, a substantial reduction, without good business reasons, of the facilities and perquisites (including office space and location) available to the NEO; (iii) a reduction in base salary; (iv) a material reduction in the kind or level of employee benefits, including bonuses, with the result that the overall benefits package is significantly reduced; (v) without the NEO’s consent, relocation to a facility or location more than 25 miles (or 40 kilometers for Mr. Ben-Natan) from the then present location; (vi) purported termination which is not effected for disability or for cause, or any purported termination for which the grounds relied upon are not valid; (vii) the failure of the Company to obtain the assumption of the Severance Agreement by any successors contemplated thereunder; or (viii) any act or set of facts or circumstances which would, under California case law or statute, constitute a constructive termination (or, for Mr. Ben-Natan which would, under Israeli law, entitle Mr. Ben-Natan to severance payment). In addition, the TSR Awards for the NEOs are subject to special treatment on a change of control. See “Equity Compensation Plans - TSR Award” above.

Other Agreements

In connection with the appointment of Mr. Ben-Natan as President and CEO of the Company effective June 11, 2024, Harmonic Video Networks Ltd. (“HVN”), a subsidiary of the Company, entered into a CEO appointment letter with Mr. Ben-Natan (the “CEO Appointment Letter”), effective June 11, 2024. The CEO Appointment Letter specified Mr. Ben-Natan’s initial annual base salary in such role, target annual bonus opportunity for the Company’s fiscal year 2024 with respect to his participation in the applicable Company bonus plans, and certain terms of his 2024 time-based and performance-based equity compensation. Pursuant to the CEO Appointment Letter, Mr. Ben-Natan is eligible for equity awards under the Company’s applicable equity incentive plan in effect from time to time, as determined by our Board or Compensation Committee in its sole discretion, and to participate in employee benefit plans and programs generally available to employees subject to any eligibility requirements.

Other than with respect to the terms specified in the CEO Appointment Letter, Mr. Ben-Natan remains eligible for the benefits under his standard employment agreement entered into with HVN, dated December 7, 2012. Additionally, Mr. Ben-Natan entered into an amended and restated Change of Control Severance Agreement with the Company, the terms of which are described above under “Change-of-Control Severance Agreements”.

Stock Ownership Guidelines and Hedging Policy

The Company adopted an updated Stock Ownership Guidelines for Executive Officers and Non-Employee Directors, effective November 5, 2025. Under these guidelines, each executive officer is required to accumulate and hold shares of our common stock and/or unvested restricted stock units with an aggregate value equal to 2.5 times his or her annual base salary (or 5 times his annual base salary, for our CEO). Our executive officers are required to achieve this requirement by the later of November 5, 2030, or the five-year anniversary of the date he or she became an executive officer. Until an executive officer meets his or her applicable stock ownership guideline, the officer must retain at least 50% of the net shares received from our equity awards after any shares are sold or withheld to pay applicable taxes. The Corporate Governance and Nominating Committee reviews the executive officers’ compliance under these guidelines and may grant any waivers or exceptions as it deems reasonably necessary and appropriate.

Prior to adoption of the updated guidelines described above, the Company maintained stock ownership guidelines applicable to its CEO, requiring the CEO to hold any shares issued, after withholding of shares for taxes resulting from the exercise of vested stock options granted in 2017 or later or settlement of vested RSUs granted in 2017 or later, for at least 36 months from the date of RSU settlement or

stock option exercise, subject to release from these requirements upon his separation from service with the Company. The Corporate Governance and Nominating Committee reviewed the CEO's compliance under such guidelines and could grant any waivers or exceptions as it deems reasonably necessary and appropriate.

Under our Insider Trading Policy, we prohibit our employees, including officers, and members of the Board of Directors from engaging in transactions involving pledging or hedging the risk associated with ownership of shares of our Common Stock.

Insider Trading Policy

We maintain an insider trading policy and other procedures that govern the purchase, sale and other dispositions of our securities by our directors, officers, employees and other covered persons that are reasonably designed to promote compliance with insider trading laws, rules and regulations and any applicable listing standards. A copy of our Insider Trading Policy is filed as Exhibit 19.1 to our Annual Report on Form 10-K for our fiscal year ended December 31, 2024.

From time to time, we may engage in transactions in our own securities. We comply with all applicable securities laws when engaging in transactions in our securities.

Financial Restatements and Compensation Recovery Policy

In 2023, we adopted an updated clawback policy for compliance with the Nasdaq Listing Rules and Section 10D of the Exchange Act. The policy generally requires, if we are required to prepare an accounting restatement due to our material noncompliance with any financial reporting requirement under applicable securities laws, we recover certain incentive-based compensation provided to our NEOs and certain other current or former executive officers (each, a "covered person"). Such incentive compensation generally includes compensation granted, earned or vested in whole or in part based on attaining performance goals relating to financial reporting measures, including any stock price and total stockholder return measures (with such attainment referred to in the policy as being "received"), which is received by a covered person on or after October 2, 2023, and during the three fiscal years completed immediately before the date the accounting restatement is determined to be required, and provided the covered person was an executive officer at any time during the applicable performance period for such compensation. The Company has never restated its financial statements.

Section 162(m)

We have considered the potential future effects of Section 162(m) of the Code on the compensation paid to our NEOs. Section 162(m) disallows a tax deduction for any publicly held corporation for individual compensation exceeding \$1.0 million in any taxable year for our CEO and certain other current and former officers of the Company. While the Compensation Committee considers the deductibility of compensation as a factor in making compensation decisions, the Compensation Committee retains the flexibility to provide compensation that is consistent with our goals for our executive compensation program even if such compensation is not fully tax deductible. The Compensation Committee may make decisions that result in compensation that is not fully deductible under Section 162(m) of the Code.

Compensation Committee Report

The Compensation Committee has reviewed and discussed with management the Compensation Discussion and Analysis contained in this Proxy Statement. Based on the Compensation Committee's review of, and the discussions with management with respect to, the Compensation Discussion and Analysis, our Compensation Committee recommended to the Board of Directors that the Compensation Discussion and Analysis be included in this Proxy Statement.

The Compensation Committee

David Krall
Deborah Clifford
Stephanie Copeland

The information contained above under the captions "Report of the Audit Committee of the Board of Directors" and "Report of the Compensation Committee of the Board of Directors on Executive Compensation" shall not be deemed to be "soliciting material" or to be "filed" with the SEC, nor shall such information be incorporated by reference into any future filing under the Securities Act of 1933, as amended, or the Exchange Act, except to the extent that the Company specifically incorporates it by reference to such filing.

EXECUTIVE COMPENSATION

Summary Compensation Table

The following Summary Compensation Table sets forth summary information concerning the compensation earned by our NEOs, in each case for services to our Company, in all capacities, during the fiscal years ended December 31, 2025, 2024 and 2023.

Name & Principal Position	Year	Salary	Stock Awards ⁽¹⁾	Non-Equity Incentive Plan Compensation ⁽²⁾	All Other Compensation ⁽³⁾	Total
Nimrod Ben-Natan⁽⁴⁾ <i>President and CEO</i>						
	2025	\$609,000	\$4,927,562	\$570,000	\$56,530	\$6,163,092
	2024	\$501,383	\$7,408,105	\$475,651	\$46,389	\$8,431,528
	2023	\$371,045	\$1,404,668	\$ 71,374	\$42,482	\$1,889,569
Walter Jankovic⁽⁵⁾ <i>Chief Financial Officer</i>						
	2025	\$481,796	\$1,790,999	\$361,000	\$ 7,694	\$2,641,489
	2024	\$458,712	\$2,304,842	\$360,995	\$ 7,526	\$3,132,075
	2023	\$262,308	\$2,921,018	\$ 70,092	\$18,526	\$3,271,944
Neven Haltmayer <i>Senior Vice President and General Manager, Video Business</i>						
	2025	\$430,066	\$1,164,143	\$593,600	\$21,369	\$2,209,178
	2024	\$414,946	\$1,611,988	\$201,774	\$20,654	\$2,249,362
	2023	\$403,161	\$ 822,138	\$137,628	\$22,058	\$1,384,985
Timothy Chu⁽⁶⁾ <i>General Counsel, SVP HR and Corporate Secretary</i>						
	2025	\$419,923	\$ 805,941	\$255,645	\$ 4,048	\$1,485,557
	2024	\$406,731	\$ 992,975	\$266,534	\$31,014	\$1,697,254

⁽¹⁾ The amounts in this column represent the fair value of the time-based RSU award, TSR award or performance-based RSU award, as applicable, on the grant date, computed in accordance with applicable accounting standards, and do not reflect actual amounts paid to or received by any officer. The grant date fair value of the time-based RSU awards granted in 2025, 2024 and 2023 is equal to the number of RSUs granted multiplied by the closing price of our stock on the Nasdaq Stock Market on the date of grant. The amounts in this column also include TSR awards granted to Mr. Ben-Natan in 2025, 2024 and 2023; Mr. Jankovic in 2025, 2024 and 2023; Mr. Haltmayer in 2025, and Mr. Chu in 2025. The amounts in this column also include performance-based RSU awards granted to each of Messrs. Ben-Natan, Jankovic, Haltmayer, and Chu in 2025. The grant date fair value of the TSR awards was determined using a Monte-Carlo methodology, as specified in Note 2, "Summary of Significant Accounting Policies - Stock-based Compensation" and Note 9, "Equity Award Plans - 1995 Plan" to our consolidated financial statements included in our Annual Report on Form 10-K for the fiscal year ended December 31, 2025. The grant date fair value of the performance-based RSU (PRSU) awards was determined by multiplying the number of PRSUs granted by the closing price of our stock on the Nasdaq Stock Market on the date of grant. Assuming the highest level of performance is achieved under the performance measures for the TSR awards as of the grant date, the maximum possible value of the 2025, 2024 and 2023 TSR awards using the applicable grant date closing price of our stock is presented below:

Name	Maximum Value of TSR Awards (as of Grant Date)		
	2025	2024	2023
Nimrod Ben-Natan	\$2,457,935	\$5,397,096	\$3,047,591
Walter Jankovic	\$ 715,044	\$1,176,025	\$1,319,626
Neven Haltmayer	\$ 464,774	—	—
Timothy Chu	\$ 321,765	—	—

Assuming the highest level of performance is achieved under the performance measures for the performance-based RSU awards as of the grant date, the maximum possible value of the 2025 performance-based RSU awards using the applicable grant date closing price of our stock is presented below:

Name	Maximum Value of Performance-based RSU Awards (as of Grant Date)
	2025
Nimrod Ben-Natan	\$2,203,263
Walter Jankovic	\$ 640,957
Neven Haltmayer	\$ 416,617
Timothy Chu	\$ 288,426

- (2) For 2025, this column reflects cash amounts earned by all NEOs for full-year 2025 achievements under the Company's 2025 incentive bonus plans. Actual payment of the earned amounts for full-year achievement occurred in the first quarter of 2026.
- (3) The amounts in this column include, for U.S. based NEOs, group life insurance premiums, employer paid medical and dental plan premiums, HSA contributions, and 401(k) matching contributions up to \$1,000 for NEOs that participate in the Company's 401(k) plan. For Mr. Ben-Natan, amounts include payments made into education, pension and disability and social security funds pursuant to Israeli statutory requirements, and a car allowance in accordance with local market practice.
- (4) Mr. Ben-Natan was appointed President and Chief Executive Officer in June 2024. Prior to this appointment, Mr. Ben-Natan's salary, non-equity incentive plan compensation and "all other compensation" amounts set forth in this table were denominated in Israeli Shekels and have been converted into U.S. dollars using the exchange rate in effect at the time of calculation. Following Mr. Ben-Natan's appointment as our President and Chief Executive Officer, Mr. Ben-Natan's salary and non-equity incentive plan compensation were denominated in U.S. dollars and paid to Mr. Ben-Natan in Israeli Shekels using an exchange rate applicable to the month in which payment occurred. Accordingly, such amounts denominated in U.S. dollars paid to Mr. Ben-Natan are included here in their U.S. dollar amounts. Any other amounts for Mr. Ben-Natan that were denominated in Israeli Shekels have been converted into U.S. dollars using the exchange rate in effect at the time of calculation.
- (5) Mr. Jankovic became Chief Financial Officer in May 2023.
- (6) Mr. Chu was designated as a Section 16(a) reporting officer in July 2024.

Grants of Plan-Based Awards

The following table summarizes certain information regarding non-equity and equity plan-based awards granted by Harmonic to the NEOs in 2025:

Name and Type of Award	Grant Date	Estimated Future Payouts Under Non-Equity Incentive Plan Awards ⁽¹⁾			Estimated Future Payouts Under Equity Incentive Plan Awards ⁽²⁾			All Other Stock Awards: Number of Shares of Stock ⁽³⁾	Grant Date Fair Value of Stock Awards (\$)
		Threshold (\$)	Target (\$)	Maximum (\$)	Threshold (#)	Target (#)	Maximum (#)		
Nimrod Ben-Natan									
RSUs	2/22/2025	—	—	—	—	—	—	233,645	2,457,945
TSR award	2/22/2025	—	—	—	58,411	116,822	233,645	—	1,367,986
PRSU award	4/29/2025	—	—	—	58,411	116,822	233,645	—	1,101,631
Bonus Plan	—	1.00	600,000	1,200,000	—	—	—	—	—
Walter Jankovic									
RSUs	2/22/2025	—	—	—	—	—	—	101,954	1,072,556
TSR award	2/22/2025	—	—	—	16,993	33,985	67,970	—	397,964
PRSU award	4/29/2025	—	—	—	16,993	33,985	67,970	—	320,479
Bonus Plan	—	1.00	380,000	760,000	—	—	—	—	—
Neven Haltmayer									
RSUs	2/22/2025	—	—	—	—	—	—	66,270	697,160
TSR award	2/22/2025	—	—	—	11,045	22,090	44,180	—	258,674
PRSU award	4/29/2025	—	—	—	11,045	22,090	44,180	—	208,309
Bonus Plan	—	1.00	296,800	593,600	—	—	—	—	—
Timothy Chu									
RSUs	2/22/2025	—	—	—	—	—	—	45,879	482,647
TSR award	2/22/2025	—	—	—	7,647	15,293	30,586	—	179,081
PRSU award	4/29/2025	—	—	—	7,647	15,293	30,586	—	144,213
Bonus Plan	—	1.00	269,100	538,200	—	—	—	—	—

(1) The estimated future payouts under non-equity incentive plans refer to potential cash payouts under our 2025 incentive bonus plans. The payout amounts in 2025 for each NEO were reviewed and approved by the Compensation Committee in early 2026 upon the availability of financial results for 2025, and are included in the Summary Compensation Table on page 52 of this Proxy Statement. The threshold represents the minimum payable amount.

(2) Messrs. Ben-Natan, Jankovic, Haltmayer and Chu were awarded TSR awards with vesting determined by the TSR to holders of Company Common Stock compared to the TSR of companies in the Nasdaq Telecommunications Index, measured based on the 90 consecutive trading day average stock price at both the beginning and end of a three-year performance period, plus continued employment through completion of the performance period. The threshold represents the minimum amount that may vest. See "Equity Compensation Plans – TSR Awards" on page 46 of this Proxy Statement.

Messrs. Ben-Natan, Jankovic, Haltmayer and Chu were awarded PRSUs with vesting based on achievement of specified levels of the dollar amount of sales order bookings for our Broadband segment, and Mr. Haltmayer was awarded PRSUs with vesting based on achievement of specified levels of SaaS revenue for our Video segment and continued service through the 3-year anniversary of the date of grant. Each such PRSU award consists of three tranches for which performance under the tranche is tied to achievement of the applicable performance goal for one of our fiscal years in the 3-year performance period (from fiscal years 2025 to 2027) and achievement of such performance goal aggregated for all three fiscal years in the performance period under the award. The threshold represents the minimum amount that may vest if threshold performance is achieved under the award. See "Equity Compensation Plans – Performance-based RSU Awards" on page 47 of this Proxy Statement.

EXECUTIVE COMPENSATION

⁽³⁾ The RSUs granted to Messrs. Ben-Natan, Jankovic, Haltmayer and Chu on February 22, 2025, vest over three years, with 1/3 vesting upon completion of 12 months of service and 1/12 per three-month period thereafter, contingent upon continued service through the applicable vesting date.

Outstanding Equity Awards as of December 31, 2025

The following table summarizes equity awards outstanding as of December 31, 2025 for each of the NEOs.

Name	Grant Date ⁽¹⁾	Number of Shares or Units of Stock That Have Not Vested	Market Value of Shares or Units of Stock That Have Not Vested ⁽²⁾	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 ⁽³⁾
Nimrod Ben-Natan	2/17/2023	5,804 ⁽⁴⁾	\$ 57,402	27,855 ⁽⁵⁾	\$ 1,950
	2/16/2024	33,630 ⁽⁶⁾	\$ 332,601	40,355 ⁽⁷⁾	\$ 210,250
	6/14/2024	120,192 ⁽⁸⁾	\$1,188,699	240,385 ⁽⁹⁾	\$1,252,406
	2/22/2025	233,645 ⁽¹⁰⁾	\$2,310,749	116,822 ⁽¹¹⁾	\$1,064,248
	4/29/2025	—	—	116,822 ⁽¹²⁾	\$1,155,370
Walter Jankovic	5/25/2023	13,289 ⁽¹³⁾	\$ 131,428	39,867 ⁽¹⁴⁾	\$ 28,306
	11/15/2023	12,870 ⁽¹⁵⁾	\$ 127,284	19,305 ⁽¹⁶⁾	\$ 13,707
	2/16/2024	40,355 ⁽¹⁷⁾	\$ 399,111	48,426 ⁽¹⁸⁾	\$ 252,299
	6/14/2024	8,742 ⁽¹⁹⁾	\$ 86,458	—	—
	2/22/2025	101,954 ⁽²⁰⁾	\$1,008,325	33,985 ⁽²¹⁾	\$ 309,603
Neven Haltmayer	4/29/2025	—	—	33,985 ⁽²²⁾	\$ 336,112
	2/17/2023	5,049 ⁽²³⁾	\$ 49,935	—	—
	2/16/2024	29,258 ⁽²⁴⁾	\$ 289,362	—	—
	9/12/2024	16,346 ⁽²⁵⁾	\$ 161,662	—	—
	2/22/2025	66,270 ⁽²⁶⁾	\$ 655,410	22,090 ⁽²⁷⁾	\$ 201,240
Timothy Chu	4/29/2025	—	—	22,090 ⁽²⁸⁾	\$ 218,470
	2/17/2023	5,223 ⁽²⁹⁾	\$ 51,655	—	—
	2/16/2024	30,267 ⁽³⁰⁾	\$ 299,341	—	—
	2/22/2025	45,879 ⁽³¹⁾	\$ 453,743	15,293 ⁽³²⁾	\$ 139,319
	4/29/2025	—	—	15,293 ⁽³³⁾	\$ 151,248

⁽¹⁾ The time-based RSUs awards to NEOs are granted with three-year vesting schedules, with 1/3 vesting upon completion of 12 months of service and 1/12 per three-month period thereafter, contingent upon the NEO's continuous status as an employee or consultant ("continued services") through the applicable vesting date.

⁽²⁾ The value of the shares not vested is the number of shares multiplied by \$9.89, the closing price of the Company's stock on December 31, 2025.

⁽³⁾ The value of the shares not vested for TSR-based RSU awards is the number of shares multiplied by the applicable Monte-Carlo valuation methodology fair value as of December 31, 2025. The value of the shares not vested for performance-based RSU awards is the number of shares multiplied by \$9.89, the closing price of the Company's stock on December 31, 2025.

⁽⁴⁾ As of December 31, 2025, 63,834 shares subject to this RSU award were vested, and 5,804 shares will vest on February 15, 2026, contingent upon continued services through such vesting date.

⁽⁵⁾ As of December 31, 2025, no shares subject to this TSR-based RSU award were vested. The RSU award covers a target number of shares of 27,855, with vesting determined by the TSR of Company common stock compared to the TSR of companies in the NASDAQ Telecommunications Index, measured based on the 90 consecutive trading day average stock price at both the beginning and end of a three-year performance period, plus continued services through completion of the performance period. See "Equity Compensation Plans – TSR Awards" on page 46 of this Proxy Statement.

⁽⁶⁾ As of December 31, 2025, 47,080 shares subject to this RSU award were vested, and 6,726 shares will vest on February 15, 2026, and 6,726 shares will vest at three-month intervals thereafter until all shares are vested, contingent upon continued services through the applicable vesting date.

⁽⁷⁾ As of December 31, 2025, no shares subject to this TSR-based RSU award were vested. The RSU award covers a target number of shares of 40,355,

with vesting determined by the TSR of Company common stock compared to the TSR of companies in the NASDAQ Telecommunications Index, measured based on the 90 consecutive trading day average stock price at both the beginning and end of a three-year performance period, plus continued services through completion of the performance period. See “Equity Compensation Plans – TSR Awards” on page 46 of this Proxy Statement.

- (8) As of December 31, 2025, 120,193 shares subject to this RSU award were vested, and 20,032 shares will vest on March 11, 2026, and 20,032 shares will vest at three-month intervals thereafter until all shares are vested, contingent upon continued services through the applicable vesting date.
- (9) As of December 31, 2025, no shares subject to this TSR-based RSU award were vested. The RSU award covers a target number of shares of 240,385, with vesting determined by the TSR of Company common stock compared to the TSR of companies in the NASDAQ Telecommunications Index, measured based on the 90 consecutive trading day average stock price at both the beginning and end of a three-year performance period, plus continued services through completion of the performance period. See “Equity Compensation Plans – TSR Awards” on page 46 of this Proxy Statement.
- (10) As of December 31, 2025, no shares subject to this RSU award were vested, and 77,883 shares will vest on February 15, 2026, and 19,470 shares will vest at three-month intervals thereafter until all shares are vested, contingent upon continued services through the applicable vesting date.
- (11) As of December 31, 2025, no shares subject to this TSR-based RSU award were vested. The RSU award covers a target number of shares of 116,822, with vesting determined by the TSR of Company common stock compared to the TSR of companies in the NASDAQ Telecommunications Index, measured based on the 90 consecutive trading day average stock price at both the beginning and end of a three-year performance period, plus continued services through completion of the performance period. See “Equity Compensation Plans – TSR Awards” on page 46 of this Proxy Statement.
- (12) As of December 31, 2025, no shares subject to this performance-based RSU (PRSU) award were vested. The PRSU award covers a target number of shares of 116,822, with vesting determined by achievement of annual Broadband bookings targets established in 2025, 2026 and 2027, as well as achievement of the cumulative bookings target over the 3-year performance period, plus continued service through the date of certification by the Compensation Committee of performance achievement upon completion of the performance period. See “Equity Compensation Plans – Performance-based RSU Awards” on page 47 of this Proxy Statement.
- (13) As of December 31, 2025, 66,445 shares subject to this RSU award were vested, and 6,644 shares will vest on February 22, 2026, and 6,645 shares will vest at three-month intervals thereafter until all shares are vested, contingent upon continued services through the applicable vesting date.
- (14) As of December 31, 2025, no shares subject to this TSR-based RSU award were vested. The RSU award covers a target number of shares of 39,867, with vesting determined by the TSR of Company common stock compared to the TSR of companies in the NASDAQ Telecommunications Index, measured based on the 90 consecutive trading day average stock price at both the beginning and end of a three-year performance period, plus continued services through completion of the performance period. See “Equity Compensation Plans – TSR Awards” on page 46 of this Proxy Statement.
- (15) As of December 31, 2025, 25,739 shares subject to this RSU award were vested, and 3,217 shares will vest on February 15, 2026, and 3,218 shares will vest at three-month intervals thereafter until all shares are vested, contingent upon continued services through the applicable vesting date.
- (16) As of December 31, 2025, no shares subject to this TSR-based RSU award were vested. The RSU award covers a target number of shares of 19,305, with vesting determined by the TSR of Company common stock compared to the TSR of companies in the NASDAQ Telecommunications Index, measured based on the 90 consecutive trading day average stock price at both the beginning and end of a three-year performance period, plus continued services through completion of the performance period. See “Equity Compensation Plans – TSR Awards” on page 46 of this Proxy Statement.
- (17) As of December 31, 2025, 56,497 shares subject to this RSU award were vested, and 8,071 shares will vest on February 15, 2026, and 8,071 shares will vest at three-month intervals thereafter until all shares are vested, contingent upon continued services through the applicable vesting date.
- (18) As of December 31, 2025, no shares subject to this TSR-based RSU award were vested. The RSU award covers a target number of shares of 48,426, with vesting determined by the TSR of Company common stock compared to the TSR of companies in the NASDAQ Telecommunications Index, measured based on the 90 consecutive trading day average stock price at both the beginning and end of a three-year performance period, plus continued services through completion of the performance period. See “Equity Compensation Plans – TSR Awards” on page 46 of this Proxy Statement.
- (19) As of December 31, 2025, 8,741 shares subject to this RSU award were vested, and 1,457 shares will vest on March 11, 2026, and 1,457 shares will vest at three-month intervals thereafter until all shares are vested, contingent upon continued services through the applicable vesting date.
- (20) As of December 31, 2025, no shares subject to this RSU award were vested, and 33,985 shares will vest on February 15, 2026, and 8,496 shares will vest at three-month intervals thereafter until all shares are vested, contingent upon continued services through the applicable vesting date.
- (21) As of December 31, 2025, no shares subject to this TSR-based RSU award were vested. The RSU award covers a target number of shares of 33,985, with vesting determined by the TSR of Company common stock compared to the TSR of companies in the NASDAQ Telecommunications Index, measured based on the 90 consecutive trading day average stock price at both the beginning and end of a three-year performance period, plus continued services through completion of the performance period. See “Equity Compensation Plans – TSR Awards” on page 46 of this Proxy Statement.
- (22) As of December 31, 2025, no shares subject to this performance-based RSU (PRSU) award were vested. The PRSU award covers a target number of shares of 33,985, with vesting determined by achievement of annual Broadband bookings targets established in 2025, 2026 and 2027, as well as achievement of the cumulative bookings target over the 3-year performance period, plus continued service through the date of certification by the Compensation Committee of performance achievement upon completion of the performance period. See “Equity Compensation Plans – Performance-based RSU Awards” on page 47 of this Proxy Statement.
- (23) As of December 31, 2025, 55,536 shares subject to this RSU award were vested, and 5,049 shares will vest on February 15, 2026, contingent upon continued services through such vesting date.
- (24) As of December 31, 2025, 40,960 shares subject to this RSU award were vested, and 5,852 shares will vest on February 15, 2026, and 5,851 shares will vest at three-month intervals thereafter until all shares are vested, contingent upon continued services through the applicable vesting date.
- (25) As of December 31, 2025, 16,344 shares subject to this RSU award were vested, and 2,724 shares will vest on March 1, 2026, and 2,725 shares will vest at three-month intervals thereafter until all shares are vested, contingent upon continued services through the applicable vesting date.
- (26) As of December 31, 2025, no shares subject to this RSU award were vested, and 22,090 shares will vest on February 15, 2026, and 5,522 shares will vest at three-month intervals thereafter until all shares are vested, contingent upon continued services through the applicable vesting date.
- (27) As of December 31, 2025, no shares subject to this TSR-based RSU award were vested. The RSU award covers a target number of shares of 22,090, with vesting determined by the TSR of Company common stock compared to the TSR of companies in the NASDAQ Telecommunications Index, measured based on the 90 consecutive trading day average stock price at both the beginning and end of a three-year performance period, plus continued services through completion of the performance period. See “Equity Compensation Plans – TSR Awards” on page 46 of this Proxy Statement.
- (28) As of December 31, 2025, no shares subject to this performance-based RSU (PRSU) award were vested. The PRSU award covers a target number of shares of 22,090, with vesting determined by achievement of annual Video segment SaaS revenue targets established in 2025, 2026 and

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2027, as well as achievement of the cumulative Video segment SaaS revenue target over the 3-year performance period, plus continued service through the date of certification by the Compensation Committee of performance achievement upon completion of the performance period. See “Equity Compensation Plans – Performance-based RSU Awards” on page 47 of this Proxy Statement.

- (29) As of December 31, 2025, 57,451 shares subject to this RSU award were vested, and 5,223 shares will vest on February 15, 2026, contingent upon continued services through such vesting date.
- (30) As of December 31, 2025, 42,372 shares subject to this RSU award were vested, and 6,054 shares will vest on February 15, 2026, and 6,053 shares will vest at three-month intervals thereafter until all shares are vested, contingent upon continued services through the applicable vesting date.
- (31) As of December 31, 2025, no shares subject to this RSU award were vested, and 15,293 shares will vest on February 15, 2026, and 3,823 shares will vest at three-month intervals thereafter until all shares are vested, contingent upon continued services through the applicable vesting date.
- (32) As of December 31, 2025, no shares subject to this TSR-based RSU award were vested. The RSU award covers a target number of shares of 15,293, with vesting determined by the TSR of Company common stock compared to the TSR of companies in the NASDAQ Telecommunications Index, measured based on the 90 consecutive trading day average stock price at both the beginning and end of a three-year performance period, plus continued services through completion of the performance period. See “Equity Compensation Plans – TSR Awards” on page 46 of this Proxy Statement.
- (33) As of December 31, 2025, no shares subject to this performance-based RSU (PRSU) award were vested. The PRSU award covers a target number of shares of 15,293, with vesting determined by achievement of annual Broadband bookings targets established in 2025, 2026 and 2027, as well as achievement of the cumulative bookings target over the 3-year performance period, plus continued service through the date of certification by the Compensation Committee of performance achievement upon completion of the performance period. See “Equity Compensation Plans – Performance-based RSU Awards” on page 47 of this Proxy Statement.

Option Exercises and Stock Vested During 2025

The following table summarizes (i) the options exercised during the year ended December 31, 2025 by our NEOs and the value realized upon exercise, and (ii) the number of shares of Common Stock acquired by our NEOs, and the value of such shares, upon the vesting of RSUs and performance-based RSUs during the year ended December 31, 2025:

Name	Option Awards		Stock Awards	
	Number of Shares Acquired on Exercise	Value Realized on Exercise	Number of Shares Acquired on Vesting	Value Realized on Vesting ⁽¹⁾
Nimrod Ben-Natan	—	—	197,283	\$1,902,692
Walter Jankovic	—	—	104,686	\$1,008,829
Neven Haltmayer	—	—	99,761	\$ 969,258
Timothy Chu	—	—	70,283	\$ 681,708

- (1) Amounts shown for stock awards are determined by multiplying the number of shares that vested by the per share closing price of Company common stock on the vesting date.

Pension Benefits and Nonqualified Deferred Compensation

There are no pension or retirement benefit plans for any of the NEOs, other than a 401(k) deferred compensation plan which is available to the NEOs based in the U.S. and all regular, full-time U.S. employees of the Company, with matching Company contributions to the 401(k) plan of up to \$1,000 per annum per participant, and with respect to Mr. Ben-Natan, pension schemes in Israel, into which the Company is required to make contributions for its employees based in those countries.

Potential Payments Upon Termination or Change-In-Control

The Company does not have employment agreements with any of its NEOs, other than a standard local employment agreement entered into with Mr. Ben-Natan in 2012, a CEO appointment letter entered into with Mr. Ben-Natan in April 2024, and an offer letter entered into with Mr. Jankovic in May 2023. As described in the Compensation Discussion & Analysis above, under the terms of the respective NEO's Severance Agreement, if within 18 months following a change in control of the Company the NEO experiences an involuntary termination without cause and not due to death or disability, the NEO will be entitled to certain payments, subject to the NEO entering into a separation agreement and release of claims in favor of the Company. The Company has entered into Severance Agreements with each of the NEOs. Based on a hypothetical termination date of December 31, 2025, the respective amounts paid to our current NEOs in the event of such termination following a change of control would have been:

Name	Salary	Bonus	Value of Invested Restricted Stock Units ⁽¹⁾⁽²⁾⁽³⁾	Other ⁽⁴⁾	Total ⁽⁵⁾
Nimrod Ben-Natan	\$1,218,000	\$1,218,000	\$7,740,151	\$570,996	\$10,747,147
Walter Jankovic	\$ 481,796	\$ 385,437	\$3,488,974	\$ 8,294	\$ 4,364,501
Neven Haltmayer	\$ 430,066	\$ 301,046	\$1,593,309	\$ 33,686	\$ 2,358,107
Timothy Chu	\$ 419,923	\$ 272,950	\$1,107,235	\$ 5,000	\$ 1,805,108

- (1) The amounts in this column represent the value which would have been realized by the acceleration of unvested RSUs and performance-based RSUs (if any), calculated by multiplying the number of shares by \$9.89, which was the closing price of our Common Stock on December 31, 2025.
- (2) The Company's Severance Agreements have a provision that all unvested RSUs and options will be fully accelerated if within 18 months following a change of control the NEO incurs an involuntary termination of employment without cause and other than due to death or disability. The amounts for Messrs. Ben-Natan and Jankovic include their 2023 and 2024 TSR Awards, and the amounts for all four NEOs include their 2025 TSR Awards, and assuming a change of control of the Company and employment termination on December 31, 2025, on target performance achievement of such awards, and full accelerated vesting of such awards as described in "Equity Compensation Plans - TSR Awards – Change of control" on page 46 of this Proxy Statement, and in accordance with the terms of the Company Severance Agreements. The amounts for each NEO also include their 2025 performance-based RSU award, assuming full acceleration of such awards based on target performance achievement in accordance with the terms of the Company's Severance Agreements.
- (3) The 1995 Stock Plan provides that, in the event of our merger or a sale of substantially all of our assets, if the successor corporation refuses to assume or substitute for any RSUs and options, such awards will accelerate vesting in full. The 2025 Equity Incentive Plan provides that, in the event of our merger or change in control, if the successor corporation refuses to assume or substitute for any RSUs and options, such awards will accelerate vesting in full and, with any performance-based criteria deemed achieved at 100% of target levels, unless provided otherwise in an award agreement or other applicable written agreement.
- (4) The amounts in the column "Other" represent the maximum premium cost of continuing health and dental insurance benefits, and outplacement fees. Mr. Jankovic does not receive health insurance from the Company, and Mr. Chu receives neither health insurance nor dental insurance benefits from the Company. For Mr. Ben-Natan, the amount also includes applicable pension and various social fund contributions based on his severance payout amounts, pursuant to statutory requirements.
- (5) The Company's Severance Agreements have a provision that payments will either be made in full, with the executive paying any applicable golden parachute payment excise taxes as the result of Section 280G of the Code, or the payments will be reduced to a level that does not trigger such excise tax as the result of Section 280G of the Code, whichever results in a greater amount to the NEO. The amounts shown in the table assume that the NEO would elect to receive full payment and pay any applicable excise taxes.

Compensation Committee Interlocks and Insider Participation

In 2025, Messrs. Krall and Whalen, and Mmes. Clifford and Copeland served as members of the Compensation Committee. No member of the Compensation Committee is or has been an officer or employee of our company. No member of the Compensation Committee or executive officer of the Company has a relationship that would constitute an interlocking relationship with executive officers or directors of another entity, as described in Item 407(e)(4) of Regulation S-K.

Equity Compensation Plan Information as of December 31, 2025

The following table provides information about the Company's equity compensation plans, including its employee stock purchase plan, as of December 31, 2025.

Plan Category	Number of Securities to be Issued upon Exercise of Outstanding Options, Warrants and Rights	Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights ⁽¹⁾	Number of Securities Remaining Available for Future Issuance under Equity Compensation Plans (Excluding Securities Reflected in first Column)
Equity compensation plans approved by security holders ⁽²⁾	1,164,248 ⁽³⁾	\$—	5,618,028
Equity compensation plan not approved by security holders	—	—	—
Total	—	\$—	5,618,028

⁽¹⁾ The Company did not have any outstanding options, warrants and rights as of December 31, 2025

⁽²⁾ All of the Company's equity compensation plans have been approved by stockholders. This information, as of December 31, 2025, is with respect to the 2025 Equity Incentive Plan and the ESPP.

⁽³⁾ Includes unvested TSR Awards granted to former CEO Patrick Harshman in 2023 and 2024; Messrs. Ben-Natan and Jankovic in 2023 and 2024; and Messrs. Ben-Natan, Jankovic, Haltmayer and Chu in 2025. See "Outstanding Equity Awards as of December 31, 2025" above and "Equity Compensation Plans – TSR Awards" on page 46 of this Proxy Statement. Also includes performance-based RSU awards granted to Messrs. Ben-Natan, Jankovic, Haltmayer and Chu in 2025. See "Outstanding Equity Awards as of December 31, 2025" above and "Equity Compensation Plans – Performance-based RSU Awards" on page 47 of this Proxy Statement.

Pay Versus Performance

Pursuant to Section 953(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act, and Item 402(v) of Regulation S-K, we are providing the following information regarding the relationship between “compensation actually paid” (or “CAP”) to our principal executive officer (“PEO”) and other NEOs (“non-PEO NEOs”) and certain measures of our financial performance for each of the last five completed fiscal years. In determining the CAP to our NEOs, we make various adjustments to amounts reported in the Summary Compensation Table (“SCT”), as the SEC’s valuation methods for this section differ from those required in the SCT. Note that for our non-PEO NEOs, the CAP for each year is reported as an average of the CAP for such non-PEO NEOs for that year. It is important to note that CAP does not represent the actual amount of pay that has been fully earned or realized, either in the fiscal year set forth in the table or at all. For a description of our executive compensation program and the alignment of executive compensation and performance for our PEO and our non-PEO NEOs, please refer to the Compensation Discussion and Analysis section of this Proxy Statement.

Year	Summary Comp Table for First PEO ⁽¹⁾	Summary Comp Table for Second PEO ⁽¹⁾	Comp Actually Paid to First PEO ⁽¹⁾⁽²⁾	Comp Actually Paid to Second PEO ⁽¹⁾⁽²⁾	Average Summary Comp Table Total for Non-PEO NEOs ⁽³⁾	Average Comp Actually Paid to Non-PEO NEOs ⁽²⁾	Value of Initial Fixed \$100 Investment Based On:		Net Income (GAAP, in thousands) ⁽⁶⁾	Operating Profit (GAAP, in thousands) ⁽⁷⁾
							Total Shareholder Return ⁽⁴⁾	Peer Group Total Shareholder Return ⁽⁵⁾		
2025	\$ —	\$6,163,092	\$ —	\$1,774,865	\$2,112,075	\$1,176,709	\$134	\$108	\$ 1,216	\$14,080
2024	\$6,977,354	\$8,431,528	\$ 6,356,458	\$9,170,834	\$2,080,150	\$1,773,505	\$170	\$103	\$39,217	\$63,136
2023	\$5,100,604	\$1,889,569	\$ 4,973,390	\$1,855,877	\$1,446,954	\$1,336,943	\$167	\$ 91	\$83,994	\$22,172
2022	\$4,831,571	\$1,534,449	\$ 7,726,443	\$1,771,355	\$1,580,011	\$1,887,872	\$168	\$ 82	\$28,182	\$45,519
2021	\$4,628,135	\$1,583,143	\$10,868,485	\$2,348,267	\$2,056,418	\$2,966,573	\$151	\$112	\$13,254	\$18,809

⁽¹⁾ The First PEO is our former Chief Executive Officer, Patrick Harshman, who resigned in June 2024. The Second PEO is Nimrod Ben-Natan, who was appointed President and Chief Executive Officer in June 2024. Represents the total compensation paid to our PEOs in each listed year, as shown in the SCT of this Proxy Statement for 2023–2025 and in the SCT of prior year proxy statements for 2021 and 2022.

⁽²⁾ The CAP does not mean that our PEOs were actually paid those amounts in the listed year, or that our non-PEO NEOs were actually paid those amounts averaged and shown in the listed year, but these are dollar amounts derived from the starting point of SCT total compensation under the methodology prescribed under the relevant SEC rules as shown in the adjustment table below. For non-PEO NEOs, the indicated figures in the table show an average of each such figure for all such non-PEO NEOs in each listed year. The methodologies used for determining the fair values shown in the adjustment table below, including use of a Monte-Carlo methodology to determine fair value of TSR awards, are materially consistent with those used to determine the fair values disclosed as of the grant date of such awards. Note that we have not reported any amounts in our SCT with respect to “Change in Pension and Nonqualified Deferred Compensation,” and we do not maintain any defined benefit or actuarial pension plans for our NEOs. Accordingly, the adjustments with respect to such items prescribed by the pay-versus-performance rules are not relevant to our analysis and no adjustments have been made.

Pay Versus Performance

	First PEO					Second PEO					Non-PEO NEOs (average)				
	2021	2022	2023	2024	2025	2021	2022	2023	2024	2025	2021	2022	2023	2024	2025
Summary Compensation Table Total	\$ 4,628,135	\$ 4,831,571	\$ 5,100,604	\$ 6,977,354	\$ —	\$ 1,583,143	\$ 1,534,449	\$ 1,889,569	\$ 8,431,528	\$ 6,163,092	\$ 2,056,418	\$ 1,580,011	\$ 1,446,954	\$ 2,080,150	\$ 2,112,075
Subtract Grant Date Fair Value of Stock Awards Granted in Fiscal Year	\$ (3,069,282)	\$ (3,116,592)	\$ (3,994,583)	\$ (6,627,517)	\$ —	\$ (820,691)	\$ (766,796)	\$ (1,404,668)	\$ (7,408,105)	\$ (4,927,562)	\$ (1,271,651)	\$ (751,151)	\$ (1,039,094)	\$ (1,406,740)	\$ (1,253,694)
Add Fair Value at Fiscal Year-End of Outstanding and Unvested Stock Awards Granted in Fiscal Year	\$ 5,343,927	\$ 5,003,296	\$ 3,690,647	\$ 6,052,658	\$ —	\$ 1,276,630	\$ 1,068,619	\$ 1,231,477	\$ 8,189,677	\$ 4,530,367	\$ 1,876,882	\$ 1,072,004	\$ 886,411	\$ 1,128,760	\$ 1,157,823
Adjust for Change in Fair Value of Outstanding and Unvested Stock Awards Granted in Prior Fiscal Years	\$ 3,778,266	\$ 1,957,765	\$ 9,981	\$ (232,840)	\$ —	\$ 198,153	\$ 70,527	\$ (2,582)	\$ (43,057)	\$ (3,283,670)	\$ 206,713	\$ 132,497	\$ 10,791	\$ (16,387)	\$ (514,534)
Adjust for Fair Value at Vesting of Stock Awards Granted in Fiscal Year That Vested During Fiscal Year	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 108,012	\$ —	\$ —	\$ —	\$ —	\$ 18,002	\$ —	\$ —
Adjust for Change in Fair Value as of Vesting Date of Stock Awards Granted in Prior Fiscal Years For Which Applicable Vesting Conditions Were Satisfied During Fiscal Year	\$ 187,439	\$ (949,597)	\$ 166,741	\$ 186,802	\$ —	\$ 111,032	\$ (135,444)	\$ 34,069	\$ 791	\$ (707,362)	\$ 98,210	\$ (145,489)	\$ 13,880	\$ (12,277)	\$ (324,961)
Subtract Fair Value as of Prior Fiscal Year-End of Stock Awards Granted in Prior Fiscal Years That Failed to Meet Applicable Vesting Conditions During Fiscal Year	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Compensation Actually Paid	\$ 10,868,485	\$ 7,726,443	\$ 4,973,390	\$ 6,356,458	\$ —	\$ 2,348,267	\$ 1,771,355	\$ 1,855,877	\$ 9,170,834	\$ 1,774,865	\$ 2,966,573	\$ 1,887,872	\$ 1,336,943	\$ 1,773,505	\$ 1,176,709

- (3) This figure is the average of the total compensation paid to our non-PEO NEOs in each listed year, as shown in the SCT of this Proxy Statement and prior year proxy statements for such listed year. The non-PEO NEOs for 2025 were Timothy Chu, Neven Haltmayer and Walter Jankovic; for 2024 were Timothy Chu, Neven Haltmayer, Walter Jankovic and Ian Graham; for 2023 were Walter Jankovic, Nimrod Ben-Natan, Neven Haltmayer, Ian Graham, Sanjay Kalra and Jeremy Rosenberg; and for 2021 and 2022 were Sanjay Kalra, Nimrod Ben-Natan, Neven Haltmayer and Ian Graham.
- (4) Total shareholder return (“TSR”) is calculated by assuming that a \$100 investment was made on the last trading day prior to the first fiscal year reported in the table and reinvesting all dividends, if any, until the last day of each listed year.
- (5) The peer group used is the Nasdaq Telecommunications Index, as used in the Company’s performance graph in our annual report on Form 10-K. Total shareholder return is calculated by assuming that a \$100 investment was made on the day prior to the first fiscal year reported in the table and reinvesting all dividends, if any, until the last day of each listed year.
- (6) The dollar amounts reported are the Company’s net income reflected in the Company’s audited financial statements. For 2025, net income is for continuing operations (i.e., Broadband business segment) only.
- (7) In the Company’s assessment, operating profit as reflected in the Company’s audited financial statements is the financial performance measure that is the most important financial performance measure (other than total shareholder return and net income) used by the Company in each of the listed years to link compensation actually paid to performance. Operating profit is determined by subtracting operating expense from gross profit, and gross profit is determined by subtracting cost of revenue from net revenue. For 2025, operating profit is for continuing operations (i.e., Broadband business segment) only.

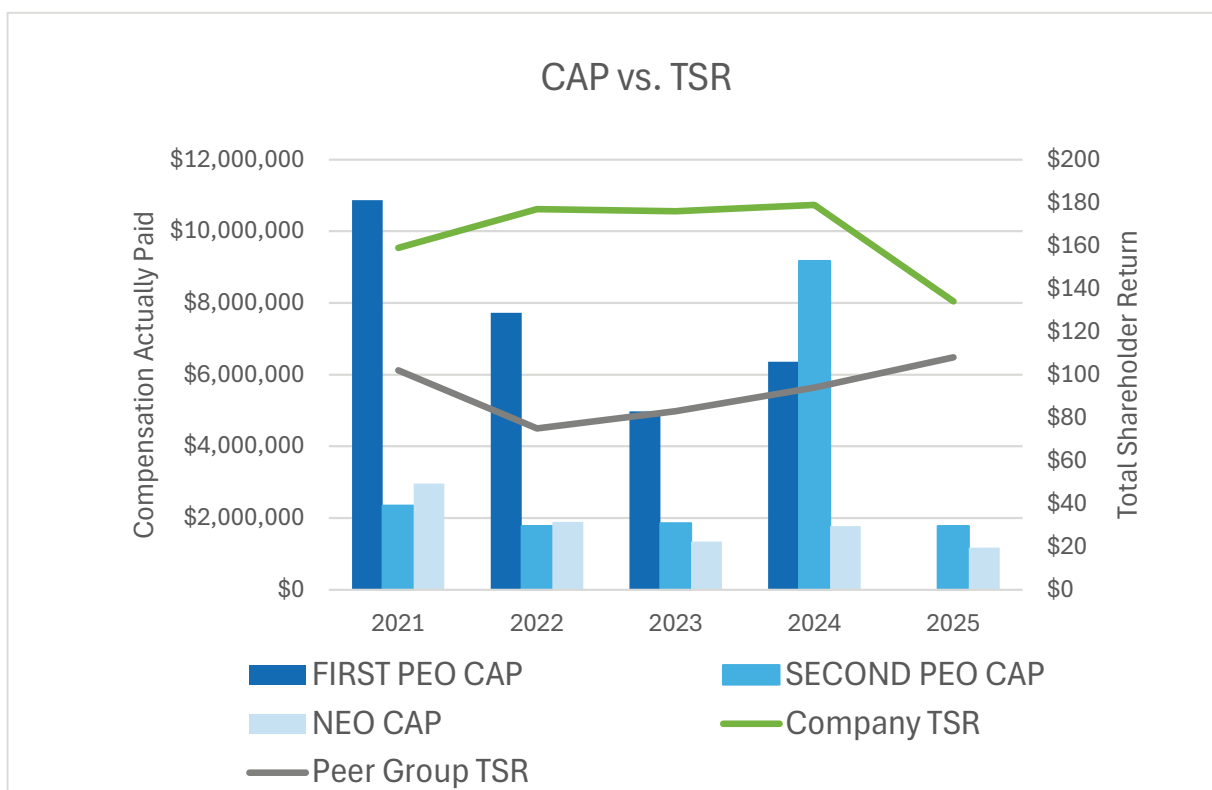
Important Performance Measures

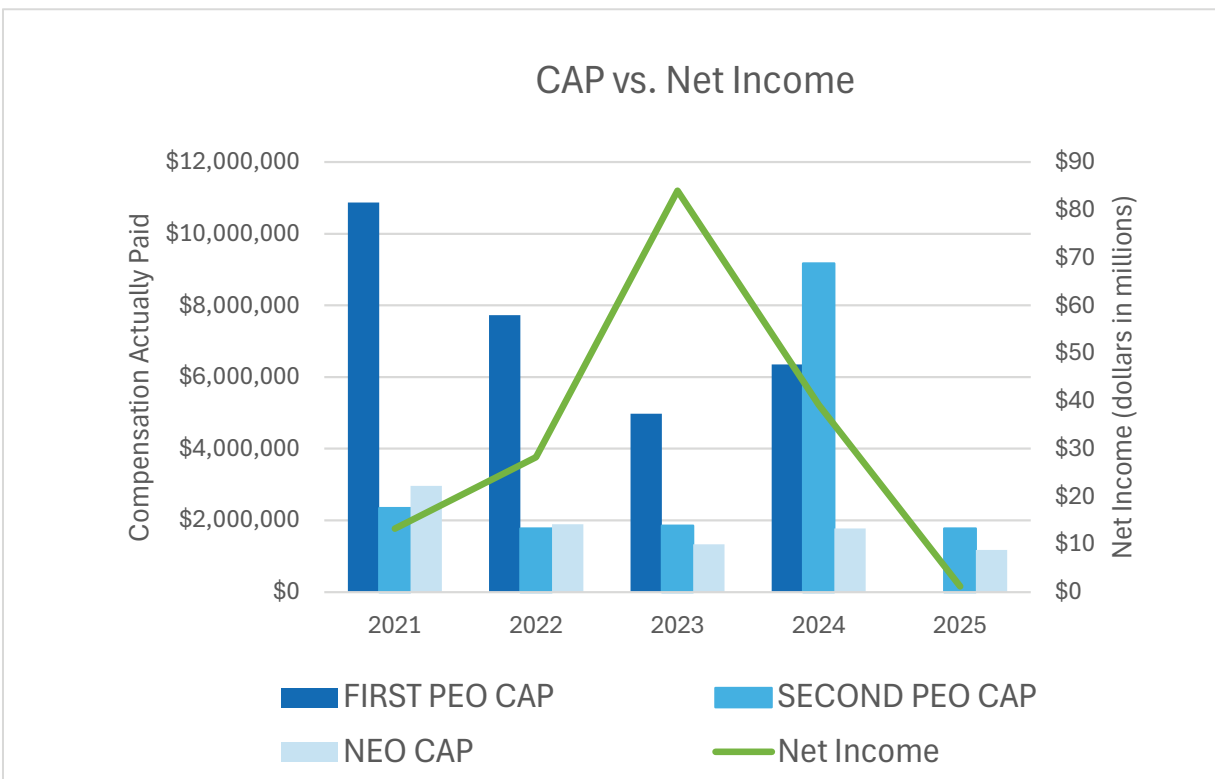
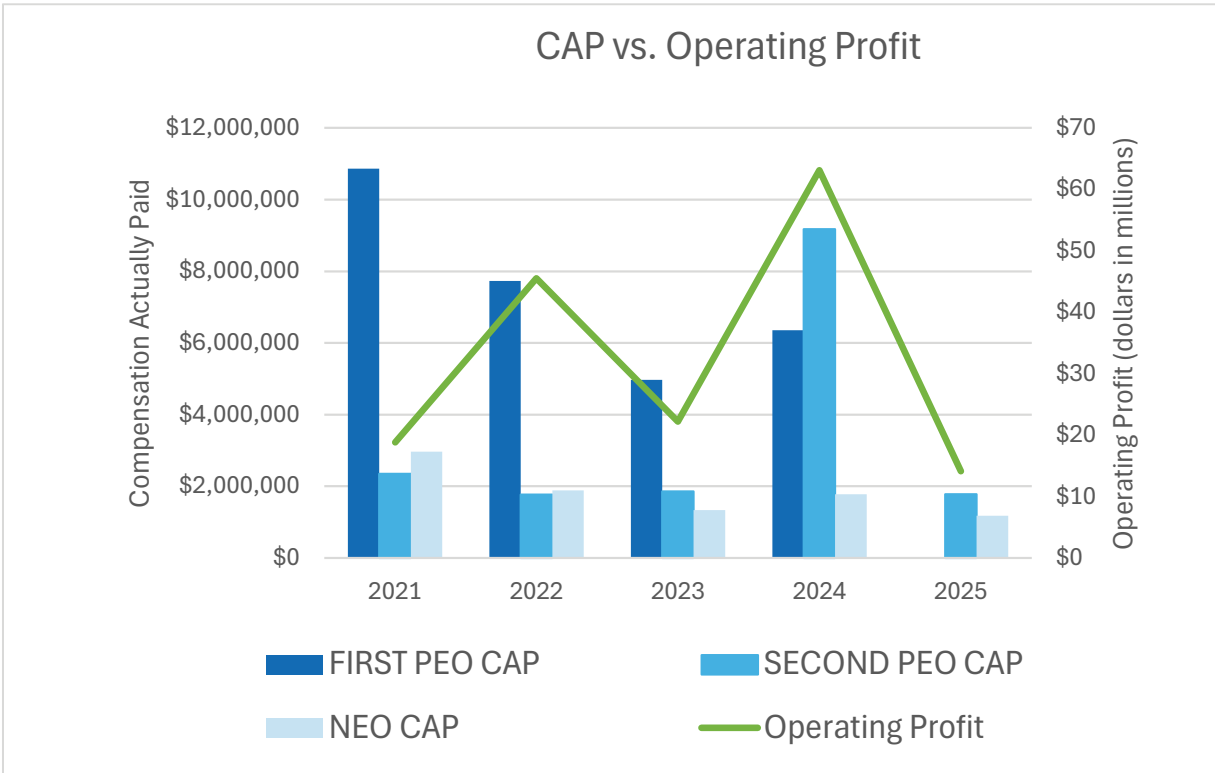
The list below includes financial and certain other performance measures that in our assessment represent the most important performance measures used to link the compensation of our PEO and non-PEO NEOs, for 2025, to Company performance. The performance measures included in this table are not ranked by relative importance.

Most Important Performance Measures
Operating Profit (continuing operations)
Bookings (continuing operations)
Video Business Operating Profit
Relative TSR vs. Nasdaq Telecommunications Index

Certain CAP Relationships

The relationships between the Company's TSR and the peer group TSR reported in the 2025 Pay Versus Performance table above, as well as between CAP and the Company's TSR, net income and operating profit, are shown in the charts below. As shown in these charts and as more fully described in the notes to the 2025 Pay Versus Performance table above and the Compensation Discussion and Analysis in this Proxy Statement, there is significant alignment between CAP and the Company's TSR and operating profit; TSR and operating profit are measures for the last several years that have been specifically selected by the Compensation Committee for use in our executive compensation program for purposes of aligning executive compensation with Company performance. In addition, because a significant portion of target total direct pay (consisting of base salary, target bonus opportunity, and equity-based incentives) to our PEO and non-PEO NEOs is delivered in the form of long-term equity-based incentives, the change in CAP over time is impacted significantly by changes in our stock price.





CEO Pay Ratio

Pursuant to Section 953(b) of the Dodd-Frank Wall Street Reform and Consumer Protection Act, and Item 402(u) of Regulation S-K, we are required to calculate and disclose the median of the annual total compensation paid to our employees excluding our CEO (the “median employee”), as well as the ratio of the total compensation paid to the median employee as compared to the total compensation paid to Harmonic’s CEO, Nimrod Ben-Natan. The paragraphs that follow describe our methodology and the resulting CEO pay ratio.

Measurement Date. We identified the median employee using our employee population as of December 31, 2025, which is a date within the last 3 months of our last completed fiscal year.

Consistently Applied Compensation Measure (CACM). Under the relevant rules, we were required to identify the median employee by use of a “consistently applied compensation measure,” or CACM. We chose a CACM that closely approximates the annual target total direct compensation of our employees. Specifically, we identified the median employee by looking at annual base pay, bonus or commission opportunity at target, and the grant date fair value for equity awards in 2025. With respect to our non-U.S. employees, we converted all compensation amounts to U.S. dollar using the applicable currency exchange rate as of February 25, 2026.

Methodology and Pay Ratio. After applying our CACM methodology, we determined our median employee. The 2025 total annual compensation of our median employee was \$ 109,991. Our current CEO’s total 2025 compensation was \$ 6,163,092. Therefore, the ratio of the annualized total compensation of the Company’s CEO to the annual total compensation of the median employee is 56:1. The foregoing information is being provided for compliance purposes and is a reasonable estimate calculated in a manner consistent with Item 402(u). Neither the Compensation Committee nor management of the Company used the pay ratio measure in making compensation decisions.

As of December 31, 2025, approximately 28% of our global workforce was based in the United States and approximately 72% was based outside of the United States, with approximately 53% of our employees located in the Europe-Middle-East-Africa (EMEA) region and 12% in the Asia-Pacific (APAC) region. If our median employee was determined using only our U.S. employees as of December 31, 2025, the 2025 compensation of our median employee would be \$ 177,269 and our CEO to median employee pay ratio would be 35:1.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth certain information known to the Company with respect to beneficial ownership of the Company's Common Stock as of April 1, 2026, by (i) each beneficial owner of more than 5% of the Common Stock; (ii) each director; (iii) each NEO; and (iv) all of the Company's current directors and executive officers as a group. Except as otherwise indicated, each person has sole voting and investment power with respect to all shares shown as beneficially owned, subject to community property laws where applicable. The address for each of the directors and NEOs is c/o Harmonic Inc., 2590 Orchard Parkway, San Jose, California 95131.

Name of Beneficial Owner	Common Stock	
	Number of Shares of Common Stock Beneficially Owned	Percent of Class ⁽¹⁾
Greater than 5% Stockholders:		
BlackRock, Inc. ⁽²⁾	17,607,430	16.23%
The Vanguard Group ⁽³⁾	12,026,644	11.09%
Executive Officers and Directors:		
Patrick Gallagher ⁽⁴⁾	315,993	*
Deborah L. Clifford ⁽⁴⁾	123,281	*
Stephanie Copeland ⁽⁴⁾	25,052	*
Dana Crandall ⁽⁴⁾	25,052	*
Neel Dev ⁽⁴⁾	23,543	*
David Krall ⁽⁴⁾	191,740	*
Nimrod Ben-Natan ⁽⁵⁾	681,721	*
Walter Jankovic ⁽⁶⁾	167,969	*
Neven Haltmayer ⁽⁷⁾	188,629	*
Timothy Chu ⁽⁸⁾	145,976	*
All current directors and executive officers as a group (11 persons) ⁽⁹⁾	1,888,956	1.74%

* Percentage of shares beneficially owned is less than one percent of total.

⁽¹⁾ The number of shares of Common Stock outstanding used in calculating the percentage for each listed person or entity is based on 108,477,403 shares of Common Stock outstanding as of April 1, 2026. There are currently no shares of Common Stock subject to stock options outstanding. RSUs which are currently vested or will become vested, in each case within 60 days of April 1, 2026, are deemed outstanding for purposes of computing the percentage of the person holding such options or RSUs, but are not deemed outstanding for purposes of computing the percentage of any other person.

⁽²⁾ Based solely on a review of a Schedule 13G/A filed with the SEC on January 22, 2024 reporting stock ownership as of December 31, 2023, consists of 17,607,430 shares of Common Stock held of record by BlackRock, Inc., ("BlackRock"). Of the shares of Common Stock beneficially owned, BlackRock and certain of its wholly-owned subsidiaries reported that it had sole voting power with respect to 17,475,340 shares and sole dispositive power with respect to 17,607,430 shares and shared dispositive power with respect to 0 shares. Additionally, such Schedule 13G/A reported that the interest of iShares Core S&P Small-Cap ETF in the Common Stock is more than five percent of the total outstanding Common Stock. The address for BlackRock is 50 Hudson Yards, New York, NY 10001. BlackRock has not filed another Schedule 13G with respect to Harmonic since January 22, 2024.

⁽³⁾ Based solely on a review of a Schedule 13G filed with the SEC on June 5, 2025 reporting stock ownership as of May 30, 2025, consists of 12,026,644 shares of Common Stock held of record by The Vanguard Group - 23-1945930 ("The Vanguard Group"). Of the shares of Common Stock beneficially owned, The Vanguard Group reported that it had shared voting power with respect to 132,765 shares, sole dispositive power with respect to 11,773,084 shares, and shared dispositive power with respect to 253,560 shares. The address for The Vanguard Group is 100 Vanguard Blvd., Malvern, PA 19355. The Vanguard Group has not filed another Schedule 13G with respect to Harmonic since June 5, 2025. On March 27, 2026, The Vanguard Group subsequently reported that due to an internal realignment it no longer has, or is deemed to have, beneficial ownership over Company securities beneficially owned by various Vanguard subsidiaries and/or business divisions. The Vanguard Group also reported that certain subsidiaries or business divisions that formerly had, or were deemed to have, beneficial ownership with The Vanguard Group, will report beneficial ownership separately (on a disaggregated basis).

⁽⁴⁾ Includes no shares which may be acquired upon vesting of RSUs within 60 days of April 1, 2026.

⁽⁵⁾ Includes 26,196 shares which may be acquired upon vesting of RSUs within 60 days of April 1, 2026.

⁽⁶⁾ Includes 26,430 shares which may be acquired upon vesting of RSUs within 60 days of April 1, 2026.

⁽⁷⁾ Includes 22,939 shares which may be acquired upon vesting of RSUs 60 days of April 1, 2026.

⁽⁸⁾ Includes 9,876 shares which may be acquired upon vesting of RSUs 60 days of April 1, 2026.

⁽⁹⁾ Includes 85,441 shares which may be acquired upon vesting of RSUs within 60 days of April 1, 2026.

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

It is Harmonic's policy that all employees, officers and directors must avoid any activity that is or has the appearance of conflicting with the interests of the Company. This policy is included in the Company's Code of Business Conduct and Ethics, which is posted on our website. All related party transactions must be reviewed and approved by the Company's Audit Committee.

Except for the compensation agreements and other arrangements that are described under "Executive Compensation", beginning on page 52 of this Proxy Statement there was not during 2025, nor is there currently proposed, any transaction or series of similar transactions to which the Company was or is to be a party in which the amount involved exceeds \$120,000 and in which any director, executive officer, 5% stockholder or any member of the immediate family of any of the foregoing persons had or will have a direct or indirect material interest.

OTHER MATTERS

Delinquent Section 16(a) Reports

Section 16(a) of the Exchange Act requires that our directors and executive officers, and persons who own more than 10% of our common stock, file reports of ownership and changes in ownership with the SEC. Based solely on our review of the copies of such forms we have received and written representations from certain Reporting Persons that they filed all required reports, we believe that all of our executive officers, directors and greater than 10% stockholders complied with all Section 16(a) filing requirements applicable to them, with the exceptions noted below, which were filed late due to an administrative oversight:

- Form 4 filed for Walter Jankovic on May 29, 2025 reporting the vesting of 6,645 shares of the Company's common stock on May 22, 2025.

The Company knows of no other matters to be properly submitted for stockholder action at the Annual Meeting. If any other matters properly come before the Annual Meeting, your shares of Common Stock will be voted at the discretion of the designated proxy holders.

IT IS IMPORTANT THAT ALL PROXIES BE RETURNED PROMPTLY. THE BOARD OF DIRECTORS URGES YOU TO VOTE VIA THE INTERNET OR BY TELEPHONE AS INSTRUCTED ON THE E-PROXY NOTICE OR PROXY CARD, OR IF YOU HAVE REQUESTED PROXY MATERIALS IN PAPER FORM, SIGN, DATE AND RETURN THE ENCLOSED PROXY CARD IN THE ENCLOSED POSTAGE-PAID ENVELOPE.

By Order of the Board of Directors,



Timothy Chu
Corporate Secretary

Dated: April 24, 2026

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I APPENDIX A

HARMONIC INC.
2025 EQUITY INCENTIVE PLAN
(AS AMENDED _____, 2026)

1. **PURPOSES OF THE PLAN.** The purposes of the Plan are:

- to attract and retain the best available personnel for positions of substantial responsibility,
- to provide additional incentive to Employees, Directors and Consultants, and
- to promote the success of the Company's business.

The Plan permits the grant of Incentive Stock Options, Nonstatutory Stock Options, Stock Appreciation Rights, Restricted Stock, Restricted Stock Units and Performance Awards.

2. **DEFINITIONS.** As used herein, the following definitions will apply:

- 2.1 **"Administrator"** means the Board or any of its Committees as will be administering the Plan, in accordance with Section 4.
- 2.2 **"Applicable Laws"** means the legal and regulatory requirements relating to the administration of equity-based awards, including but not limited to the related issuance of shares of Common Stock, including but not limited to, under U.S. federal and state corporate laws, U.S. federal and state securities laws, the Code, any stock exchange or quotation system on which the Common Stock is listed or quoted and the applicable laws of any non-U.S. country or jurisdiction where Awards are, or will be, granted under the Plan.
- 2.3 **"Award"** means, individually or collectively, a grant under the Plan of Options, Stock Appreciation Rights, Restricted Stock, Restricted Stock Units, or Performance Awards.
- 2.4 **"Award Agreement"** means the written or electronic agreement setting forth the terms and conditions applicable to each Award granted under the Plan. The Award Agreement is subject to the terms and conditions of the Plan.
- 2.5 **"Board"** means the Board of Directors of the Company.
- 2.6 **"Change in Control"** means the occurrence of any of the following events:
- (a) **Change in Ownership of the Company.** A change in the ownership of the Company which occurs on the date that any one person, or more than one person acting as a group ("**Person**"), acquires ownership of the stock of the Company that, together with the stock held by such Person, constitutes more than fifty percent (50%) of the total voting power of the stock of the Company; provided, however, that for purposes of this subsection (a), the acquisition of additional stock by any one Person, who is considered to own more than fifty percent (50%) of the total voting power of the stock of the Company prior to such additional acquisition, will not be considered a Change in Control. Further, if the stockholders of the Company immediately before such change in ownership continue to retain immediately after the change in ownership, in substantially the same proportions as their ownership of shares of the Company's voting stock immediately prior to the change in ownership, direct or indirect beneficial ownership of fifty percent (50%) or more of the total voting power of the stock of the Company or of the ultimate parent entity of the Company, such event will not be considered a Change in Control under this subsection (a). For this purpose, indirect beneficial ownership will include, without limitation, an interest resulting from ownership of the voting securities of one or more corporations or other business entities which own the Company, as the case may be, either directly or through one or more subsidiary corporations or other business entities; or
- (b) **Change in Effective Control of the Company.** If the Company has a class of securities registered pursuant to Section 12 of the Exchange Act, a change in the effective control of the Company which occurs on the date that a majority of members of the Board is replaced during any twelve (12) month period by Directors whose appointment or election is not endorsed by a majority of the members of the Board prior to the date of the appointment or election. For purposes of this subsection (b), if any Person is considered to be in effective control of the Company, the acquisition of additional control of the Company by the same Person will not be considered a Change in Control; or

- (c) **Change in Ownership of a Substantial Portion of the Company's Assets.** A change in the ownership of a substantial portion of the Company's assets which occurs on the date that any Person acquires (or has acquired during the twelve (12) month period ending on the date of the most recent acquisition by such Person or Persons) assets from the Company that have a total gross fair market value equal to or more than fifty percent (50%) of the total gross fair market value of all of the assets of the Company immediately prior to such acquisition or acquisitions; provided, however, that for purposes of this subsection (c), the following will not constitute a change in the ownership of a substantial portion of the Company's assets: (i) a transfer to an entity that is controlled by the Company's stockholders immediately after the transfer, or (ii) a transfer of assets by the Company to: (A) a stockholder of the Company (immediately before the asset transfer) in exchange for or with respect to the Company's stock, (B) an entity, fifty percent (50%) or more of the total value or voting power of which is owned, directly or indirectly, by the Company, (C) a Person, that owns, directly or indirectly, fifty percent (50%) or more of the total value or voting power of all the outstanding stock of the Company, or (D) an entity, at least fifty percent (50%) of the total value or voting power of which is owned, directly or indirectly, by a Person described in this subsection (c)(ii)(C). For purposes of this subsection (c), gross fair market value means the value of the assets of the Company, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets.

For purposes of this definition, persons will be considered to be acting as a group if they are owners of a corporation that enters into a merger, consolidation, purchase or acquisition of stock, or similar business transaction with the Company.

Notwithstanding the foregoing, a transaction will not be deemed a Change in Control unless the transaction qualifies as a change in control event within the meaning of Section 409A.

Further and for purposes of clarity, a transaction will not constitute a Change in Control if: (x) its primary purpose is to change the jurisdiction of the Company's incorporation, or (y) its primary purpose is to create a holding company that will be owned in substantially the same proportions by the persons who held the Company's securities immediately before such transaction.

- 2.7 "**Code**" means the U.S. Internal Revenue Code of 1986, as amended. Reference to a specific section of the Code or regulation thereunder will include such section or regulation, any valid regulation or other formal guidance of general or direct applicability promulgated under such section, and any comparable provision of any future legislation or regulation amending, supplementing or superseding such section or regulation.
- 2.8 "**Committee**" means a committee of Directors or of other individuals satisfying Applicable Laws appointed by the Board, or by a duly authorized committee of the Board, in accordance with Section 4.
- 2.9 "**Common Stock**" means the common stock of the Company.
- 2.10 "**Company**" means Harmonic Inc., a Delaware corporation, or any successor thereto.
- 2.11 "**Consultant**" means any natural person, including an advisor, engaged by the Company or any of its Parents or Subsidiaries to render bona fide services to such entity, provided the services (a) are not in connection with the offer or sale of securities in a capital-raising transaction, and (b) do not directly promote or maintain a market for the Company's securities, in each case, within the meaning of Form S-8 promulgated under the Securities Act, and provided further, that a Consultant will include only those persons to whom the issuance of Shares may be registered under Form S-8 promulgated under the Securities Act.
- 2.12 "**Director**" means a member of the Board.
- 2.13 "**Disability**" means total and permanent disability as defined in Code Section 22(e)(3), provided that in the case of Awards other than Incentive Stock Options, the Administrator in its discretion may determine whether a permanent and total disability exists in accordance with uniform and non-discriminatory standards adopted by the Administrator from time to time.
- 2.14 "**Employee**" means any person, including Officers and Inside Directors, employed by the Company or any Parent or Subsidiary of the Company. Neither service as a Director nor payment of a Director's fee by the Company will be sufficient to constitute "employment" by the Company.
- 2.15 "**Exchange Act**" means the U.S. Securities Exchange Act of 1934, as amended, including the rules and regulations promulgated thereunder.

- 2.16 “**Exchange Program**” means a program under which (a) outstanding Awards are surrendered or cancelled in exchange for awards of the same type (which may have higher or lower exercise prices and different terms), awards of a different type, and/or cash, (b) Participants would have the opportunity to transfer any outstanding Awards to a financial institution or other person or entity selected by the Administrator, and/or (c) the exercise price of an outstanding Award is reduced. The Administrator will not implement any Exchange Program under the Plan.
- 2.17 “**Fair Market Value**” means, as of any date and unless the Administrator determines otherwise, the value of a Share determined as follows:
- (a) If the Common Stock is listed on any established stock exchange or a national market system, including without limitation the Nasdaq Global Select Market, the Nasdaq Global Market, or the Nasdaq Capital Market of The Nasdaq Stock Market, its Fair Market Value will be the closing sales price for such stock (or, if no closing sales price was reported on that date, as applicable, on the last Trading Day such closing sales price was reported) as quoted on such exchange or system on the date of determination, as reported in *The Wall Street Journal* or such other source as the Administrator deems reliable;
 - (b) If the Common Stock is regularly quoted by a recognized securities dealer but selling prices are not reported, the Fair Market Value will be the mean between the high bid and low asked prices for the Common Stock on the day of determination (or, if no bids and asks were reported on that date, as applicable, on the last Trading Day such bids and asks were reported), as reported in *The Wall Street Journal* or such other source as the Administrator deems reliable; or
 - (c) In the absence of an established market for the Common Stock, the Fair Market Value will be determined in good faith by the Administrator.

Notwithstanding the foregoing, for purposes of determining the fair market value of any Shares for any reason other than the determination of the exercise price of Options or Stock Appreciation Rights, fair market value will be determined by the Administrator in a manner compliant with Applicable Laws and applied consistently for such purpose. The determination of fair market value for purposes of tax withholding may be made in the Administrator’s sole discretion subject to Applicable Laws and is not required to be consistent with the determination of fair market value for other purposes.

- 2.18 “**Fiscal Year**” means the fiscal year of the Company.
- 2.19 “**Incentive Stock Option**” means an Option that by its terms qualifies and is otherwise intended to qualify as an incentive stock option within the meaning of Code Section 422 and the regulations promulgated thereunder.
- 2.20 “**Inside Director**” means a Director who is an Employee.
- 2.21 “**Nonstatutory Stock Option**” means an Option that by its terms does not qualify or is not intended to qualify as an Incentive Stock Option.
- 2.22 “**Officer**” means a person who is an officer of the Company within the meaning of Section 16 of the Exchange Act and the rules and regulations promulgated thereunder.
- 2.23 “**Option**” means a stock option granted pursuant to the Plan.
- 2.24 “**Outside Director**” means a Director who is not an Employee.
- 2.25 “**Parent**” means a Section 424 Parent or any “parent,” whether now or hereafter existing, as defined in Rule 405 of Regulation C of the Securities Act.
- 2.26 “**Participant**” means the holder of an outstanding Award.
- 2.27 “**Performance Awards**” means an Award which may be earned in whole or in part upon attainment of performance goals or other vesting criteria as the Administrator may determine and which may be cash- or stock-denominated and may be settled for cash, Shares or other securities or a combination of the foregoing under Section 10.
- 2.28 “**Performance Period**” means Performance Period as defined in Section 10.1.

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- 2.29 “**Period of Restriction**” means the period (if any) during which the transfer of Shares of Restricted Stock is subject to restrictions and therefore, the Shares are subject to a substantial risk of forfeiture. Such restrictions may be based on the passage of time, the achievement of target levels of performance, or the occurrence of other events as determined by the Administrator.
- 2.30 “**Plan**” means this Harmonic Inc. 2025 Equity Incentive Plan, as may be amended from time to time.
- 2.31 “**Restricted Stock**” means Shares issued pursuant to an Award of Restricted Stock under Section 8 or issued pursuant to the early exercise of an Option.
- 2.32 “**Restricted Stock Unit**” means a bookkeeping entry representing an amount equal to the fair market value of one Share, granted pursuant to Section 9. Each Restricted Stock Unit represents an unfunded and unsecured obligation of the Company.
- 2.33 “**Rule 16b-3**” means Rule 16b-3 of the Exchange Act or any successor to Rule 16b-3, as in effect when discretion is being exercised with respect to the Plan.
- 2.34 “**Section 16b**” means Section 16(b) of the Exchange Act.
- 2.35 “**Section 409A**” means Code Section 409A and the U.S. Treasury Regulations and guidance thereunder, and any applicable state law equivalent, as each may be promulgated, amended or modified from time to time.
- 2.36 “**Section 424 Employee**” means any person, including Officers and Inside Directors, employed by the Company or any Section 424 Parent or Section 424 Subsidiary of the Company. Neither service as a Director nor payment of a Director’s fee by the Company will be sufficient to constitute “employment” by the Company.
- 2.37 “**Section 424 Parent**” means a “parent corporation,” whether now or hereafter existing, as defined in Code Section 424(e).
- 2.38 “**Section 424 Subsidiary**” means a “subsidiary corporation,” whether now or hereafter existing, as defined in Code Section 424(f).
- 2.39 “**Securities Act**” means the U.S. Securities Act of 1933, as amended, including the rules and regulations promulgated thereunder.
- 2.40 “**Service Provider**” means an Employee, Director or Consultant.
- 2.41 “**Share**” means a share of the Common Stock, as adjusted in accordance with Section 14.
- 2.42 “**Stock Appreciation Right**” means an Award, granted alone or in connection with an Option, that pursuant to Section 7 is designated as a Stock Appreciation Right.
- 2.43 “**Subsidiary**” means a Section 424 Subsidiary or any “subsidiary,” whether now or hereafter existing, as defined in Rule 405 of Regulation C of the Securities Act.
- 2.44 “**Trading Day**” means a day that the primary stock exchange, national market system or other trading platform, as applicable, upon which the Common Stock is listed (or otherwise trades regularly, as determined by the Administrator, in its sole discretion) is open for trading.
- 2.45 “**U.S. Treasury Regulations**” means the Treasury Regulations of the Code. Reference to a specific Treasury Regulation or Section of the Code will include such Treasury Regulation or Section, any valid regulation promulgated under such Section, and any comparable provision of any future legislation or regulation amending, supplementing or superseding such Section or regulation.

3. STOCK SUBJECT TO THE PLAN.

3.1 **Stock Subject to the Plan.** Subject to adjustment upon changes in capitalization of the Company as provided in Section 14 and adjustment as any Shares return to the Plan under Section 3.2 below, the maximum aggregate number of Shares that may be subject to Awards and sold under the Plan will be equal to 7,000,000 Shares plus the sum of the following under this Section 3.1:

- (a) **Remaining and Returning 1995 Plan Shares.** (i) Any Shares that, as of immediately prior to the Effective Date, have been reserved but (x) have not been issued pursuant to any awards granted under the Harmonic Inc. 1995 Stock Plan (the “**1995 Plan**”) and (y) are not subject to any awards granted thereunder, plus (ii) any Shares subject to awards granted under the 1995 Plan that, on or after the Effective Date, with respect to any options and stock appreciation rights, expire or become unexercisable without having been exercised in full, or with respect to any other types of awards under the 1995 Plan, are forfeited to or repurchased by the Company due to failure to vest, or are not issued under an award due to the award being paid out in cash rather than Shares; provided, however, that (A) Shares used to pay for the withholding tax related to the award or exercise price of the award under the 1995 Plan will not become available pursuant to the preceding clause (ii) in this subsection (a), and (B) the maximum number of Shares to be added to the Plan pursuant to clauses (i) and (ii) in this subsection (a) shall not exceed 10,735,358 Shares; plus
- (b) **Remaining and Returning Director Plan Shares.** (i) 261,340 Shares (which is intended to reflect any Shares that, as of the date of termination of the Harmonic Inc. 2002 Director Stock Plan (the “**Director Plan**,” and together with the 1995 Plan, the “**Prior Plans**”), had been reserved but (x) had not been issued pursuant to any awards granted under the Director Plan and (y) were not subject to any awards granted thereunder); plus (ii) any Shares subject to awards granted under the Director Plan that, after the Director Plan terminates, with respect to any options, expire or become unexercisable without having been exercised in full, or with respect to any restricted stock units, are forfeited to the Company due to failure to vest; provided, however, that (A) Shares used to pay for the withholding tax related to the award or exercise price of the award under the Director Plan will not become available pursuant to the preceding clause (ii) in this subsection (b), and (B) the maximum number of Shares to be added to the Plan pursuant to clause (ii) in this subsection (b) shall not exceed 278,979 Shares.

In addition, Shares may become available for issuance under Section 3.2. The Shares may be authorized but unissued Common Stock or reacquired Common Stock.

3.2 **Lapsed Awards.** If an Award expires or becomes unexercisable without having been exercised in full, is surrendered pursuant to an Exchange Program or, with respect to Restricted Stock, Restricted Stock Units or Performance Awards, is forfeited to or repurchased by the Company due to the failure to vest, the unpurchased Shares (or for Awards other than Options or Stock Appreciation Rights the forfeited or repurchased Shares) that were subject thereto will become available for future grant or sale under the Plan (unless the Plan has terminated). With respect to Stock Appreciation Rights, the gross number of Shares exercised pursuant to a Stock Appreciation Right will cease to be available under the Plan; all remaining Shares under Stock Appreciation Rights will remain available for future grant or sale under the Plan (unless the Plan has terminated). Shares that actually have been issued under the Plan under any Award will not be returned to the Plan and will not become available for future distribution under the Plan; provided, however, that if Shares issued pursuant to Awards of Restricted Stock, Restricted Stock Units or Performance Awards are repurchased by the Company or are forfeited to the Company due to the failure to vest, such Shares will become available for future grant under the Plan. Shares otherwise issuable under an Award that are used to pay the exercise price of an Award or to satisfy the tax liabilities or withholdings related to an Award will become available for future grant or sale under the Plan. To the extent an Award under the Plan is paid out in cash rather than Shares, such cash payment will not result in reducing the number of Shares available for issuance under the Plan.

3.3 **Incentive Stock Options.** Notwithstanding the foregoing and, subject to adjustment as provided in Section 14, the maximum number of Shares that may be issued upon the exercise of Incentive Stock Options will equal the aggregate Share number stated in Section 3.1 plus, to the extent allowable under Code Section 422 and the U.S. Treasury Regulations promulgated thereunder, any Shares that become available for issuance under the Plan pursuant to Section 3.2.

3.4 **Share Reserve.** The Company, during the term of the Plan, will at all times reserve and keep available such number of Shares as will be sufficient to satisfy the requirements of the Plan.

4. ADMINISTRATION OF THE PLAN.

4.1 Procedure.

- 4.1.1 **Multiple Administrative Bodies.** Different Committees with respect to different groups of Service Providers may administer the Plan.
- 4.1.2 **Rule 16b-3.** To the extent desirable to qualify transactions hereunder as exempt under Rule 16b-3, the transactions contemplated hereunder will be structured to satisfy the requirements for exemption under Rule 16b-3.
- 4.1.3 **Other Administration.** Other than as provided above, the Plan will be administered by (a) the Board or (b) a Committee, which Committee will be constituted to comply with Applicable Laws.
- 4.1.4 **Delegation of Authority for Day-to-Day Administration.** Except to the extent prohibited by Applicable Laws, the Administrator may delegate to one or more individuals the day-to-day administration of the Plan and any of the functions assigned to it in the Plan. Such delegation may be revoked at any time.

4.2 Powers of the Administrator.

Subject to the provisions of the Plan, and in the case of a Committee, subject to the specific duties delegated by the Board to such Committee, the Administrator will have the authority, in its discretion:

- (a) to determine the Fair Market Value;
- (b) to determine the Awards to be granted and select the Service Providers to whom Awards may be granted hereunder;
- (c) to determine the number of Shares or dollar amounts to be covered by each Award granted hereunder;
- (d) to approve forms of Award Agreements for use under the Plan;
- (e) to determine the terms and conditions, not inconsistent with the terms of the Plan, of any Award granted hereunder. Such terms and conditions include, but are not limited to, the exercise price, the time or times when Awards may be exercised (which may be based on performance criteria), any vesting acceleration or waiver of forfeiture restrictions, and any restriction or limitation regarding any Award or the Shares relating thereto (including but not limited to temporarily suspending the exercisability of an Award if the Administrator deems such suspension necessary or appropriate for administrative purposes or to comply with Applicable Laws, provided that, except where the exercise of the Award would result in noncompliance with Applicable Laws, such suspension must be lifted prior to the expiration of the maximum term and post-termination exercisability period of an Award), based in each case on such factors as the Administrator may determine;
- (f) to construe and interpret the terms of the Plan and Awards granted pursuant to the Plan;
- (g) to prescribe, amend and rescind rules and regulations relating to the Plan, including rules and regulations relating to sub-plans established for the purpose of facilitating compliance with applicable non-U.S. laws, easing the administration of the Plan and/or for qualifying for favorable tax treatment under applicable non-U.S. laws, in each case as the Administrator may deem necessary or advisable;
- (h) to modify or amend each Award (subject to Section 19.3), including but not limited to the discretionary authority to extend the post-termination exercisability period of Awards and to extend the maximum term of an Option or Stock Appreciation Right (subject to Sections 6.4 and 7.5);
- (i) to allow Participants to satisfy withholding tax obligations in a manner prescribed in Section 16 of the Exchange Act;
- (j) to authorize any person to execute on behalf of the Company any instrument required to effect the grant of an Award previously granted by the Administrator;
- (k) to allow a Participant to defer the receipt of the payment of cash or the delivery of Shares that otherwise would be due to such Participant under an Award;
- (l) to determine whether Awards will be settled in Shares, cash or in any combination thereof; and

(m) to make all other determinations deemed necessary or advisable for administering the Plan.

For the avoidance of doubt, the Administrator will not be obligated to treat all Awards, all Awards held by a Participant, all Awards of the same type, or all portions of Awards, similarly including but not limited to with respect to the number of Shares covered by such Award, the price applicable to such Award, or the vesting, forfeiture or other terms and conditions applicable to such award.

4.3 **No Exchange Program or Repricing.** Notwithstanding the powers of the Administrator set forth herein, the Administrator will not be permitted to implement an Exchange Program.

4.4 **Limits.** The following limitations will apply to Awards granted under the Plan:

4.4.1 **Participant Award Limitations.** Subject to any adjustment pursuant to Section 14.1, in any Fiscal Year, no Participant will be granted Options and Stock Appreciation Rights to purchase more than 800,000 Shares, and no Participant will be granted any Restricted Stock, Restricted Stock Units and Performance Awards covering more than 800,000 Shares.

4.4.2 **Outside Director Award Limitations.** In any Fiscal Year, no Outside Director may be granted equity awards (including any Awards granted under the Plan), the value of which will be based on their grant date fair value determined in accordance with U.S. generally accepted accounting principles, and be provided any cash retainers or fees in amounts that, in the aggregate, exceed \$600,000; provided that such amount is increased to \$1,000,000 in the Fiscal Year of his or her initial service as an Outside Director. Any equity awards (including Awards granted under the Plan) or other compensation provided to an individual for his or her services as an Employee, or for his or her services as a Consultant other than as an Outside Director, will be excluded for purposes of this Section 4.4.2. For purposes of determining when cash retainers or fees are provided, any deferral elections to delay payout timing will be disregarded.

4.5 **Dividends.** With respect to any Options and Stock Appreciation Rights, until the Shares are issued (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company) thereunder, no right to receive dividends or any other rights as a stockholder will exist with respect to the Shares subject to such Award, including without limitation notwithstanding any exercise of such Award. Further, no adjustment will be made for a dividend or other right for which the record date is prior to the date the Shares are issued under an Option or Stock Appreciation Right, except as provided in Section 14. During any applicable Period of Restriction, Service Providers holding Shares of Restricted Stock will be entitled to receive all dividends and other distributions paid with respect to such Shares, unless the Administrator provides otherwise; provided, however, that any such dividends or distributions payable with respect to such Shares will be subject to the same vesting criteria and forfeitability provisions as the Shares of Restricted Stock with respect to which they were paid. With respect to Awards of Restricted Stock Units and Performance Awards, until the Shares are issued (as evidenced by the appropriate entry on the books of the Company or a duly authorized transfer agent of the Company), no right to receive dividends or any other rights as a stockholder will exist with respect to the Shares subject to such Award, unless determined otherwise by the Administrator; provided, however, that any such dividends or distributions that the Administrator determines will be payable with respect to such Shares will be subject to the same vesting criteria and forfeitability provisions as the Shares subject to such Award with respect to which they were paid.

4.6 **Effect of Administrator's Decisions.** The Administrator's decisions, determinations and interpretations will be final and binding on all Participants and any other holders of Awards and will be given the maximum deference permitted by Applicable Laws.

5. **ELIGIBILITY.** Nonstatutory Stock Options, Stock Appreciation Rights, Restricted Stock, Restricted Stock Units or Performance Awards may be granted to Service Providers. Incentive Stock Options may be granted only to Section 424 Employees.

6. **STOCK OPTIONS.**

6.1 **Grant of Options.** Subject to the terms and conditions of the Plan, the Administrator, at any time and from time to time, may grant Options to Service Providers in such amounts as the Administrator, in its sole discretion, will determine.

6.2 **Option Agreement.** Each Award of an Option will be evidenced by an Award Agreement that will specify the exercise price, the term of the Option, the number of Shares subject to the Option, the exercise restrictions, if any, applicable to the Option and such other terms and conditions as the Administrator, in its sole discretion, may determine.

6.3 **Limitations.** Each Option will be designated in the Award Agreement as either an Incentive Stock Option or a Nonstatutory Stock Option. Notwithstanding such designation, to the extent that the aggregate fair market value of the Shares with respect to which incentive stock options are exercisable for the first time by the Participant during any calendar year (under all plans of the Company and any Section 424 Parent or Section 424 Subsidiary of the Company) exceeds one hundred thousand dollars (\$100,000), such options will be treated as nonstatutory stock options. For purposes of this Section 6.3, incentive stock options will be taken into account in the order in which they were granted, the fair market value of the Shares will be determined as of the time the option with respect to such Shares is granted, and calculation will be performed in accordance with Code Section 422 and the U.S. Treasury Regulations promulgated thereunder.

6.4 **Term of Option.** The term of each Option will be stated in the Award Agreement; provided, however, that the term will be no more than ten (10) years from the date of grant thereof. In the case of an Incentive Stock Option granted to a Participant who, at the time the Incentive Stock Option is granted, owns stock representing more than ten percent (10%) of the total combined voting power of all classes of stock of the Company or any Section 424 Parent or Section 424 Subsidiary of the Company, the maximum term of the Incentive Stock Option will be five (5) years from the date of grant.

6.5 **Option Exercise Price and Consideration.**

6.5.1 **Exercise Price.** The per-Share exercise price for the Shares to be issued pursuant to the exercise of an Option will be determined by the Administrator, but will be no less than one hundred percent (100%) of the Fair Market Value per Share on the date of grant. In addition, in the case of an Incentive Stock Option granted to a Section 424 Employee who owns stock representing more than ten percent (10%) of the voting power of all classes of stock of the Company or any Section 424 Parent or Section 424 Subsidiary of the Company, the per-Share exercise price will be no less than one hundred ten percent (110%) of the Fair Market Value per Share on the date of grant. Notwithstanding the foregoing, Options may be granted with a per-Share exercise price of less than one hundred percent (100%) of the Fair Market Value per Share on the date of grant pursuant to a transaction described in, and in a manner consistent with, Code Section 424(a).

6.5.2 **Waiting Period and Exercise Dates.** At the time an Option is granted, the Administrator will fix the period within which the Option may be exercised and will determine any conditions that must be satisfied before the Option may be exercised.

6.5.3 **Form of Consideration.** The Administrator will determine the acceptable form of consideration for exercising an Option, including the method of payment. Such consideration may consist of any one of or a combination of the following: (a) cash (including cash equivalents); (b) check; (c) promissory note, to the extent permitted by Applicable Laws; (d) other Shares, provided that such Shares have a Fair Market Value on the date of surrender equal to the aggregate exercise price of the Shares as to which such Option will be exercised and provided further that accepting such Shares will not result in any adverse accounting consequences to the Company, as the Administrator determines in its sole discretion; (e) consideration received by the Company under a cashless exercise program (whether through a broker or otherwise) implemented by the Company in connection with the Plan; (f) by net exercise; (g) any other consideration and method of payment for the issuance of Shares so long as permitted by Applicable Laws.

6.6 **Exercise of Option.**

6.6.1 **Procedure for Exercise; Rights as a Stockholder.** Any Option granted hereunder will be exercisable according to the terms of the Plan and at such times and under such conditions as determined by the Administrator and set forth in the Award Agreement. An Option may not be exercised for a fraction of a Share.

An Option will be deemed exercised when the Company receives: (a) notice of exercise (in such form and in accordance with such procedures as the Administrator may specify from time to time) from the person entitled to exercise the Option; and (b) full payment of the exercise price for the Shares with respect to which the Option is exercised (together with applicable tax withholdings). Shares issued upon exercise of an Option will be issued in the name of the Participant or, if requested by the Participant, in the name of the Participant and his or her spouse.

Exercising an Option in any manner will decrease the number of Shares thereafter available, both for purposes of the Plan (except as provided otherwise under Section 3.2) and for sale under the Option, by the number of Shares as to which the Option is exercised.

- 6.6.2 **Termination of Relationship as a Service Provider.** If a Participant ceases to be a Service Provider, other than upon such cessation as the result of the Participant's death or Disability, the Participant may exercise his or her Option within three (3) months of such cessation, or such shorter or longer period of time as may be specified in the Award Agreement, but in no event later than the expiration of the term of such Option as set forth in the Award Agreement or Section 6.4. However, unless otherwise provided by the Administrator or set forth in the Award Agreement or other written agreement authorized by the Administrator between the Participant and the Company or any of its Subsidiaries or Parents, as applicable, if on such date of cessation the Participant is not vested as to his or her entire Award, the Shares covered by the unvested portion of the Award will revert to the Plan immediately. If after such cessation the Participant does not exercise his or her vested Options within the time specified by the Administrator, such Option will terminate, and the Shares covered by such Award will revert to the Plan.
- 6.6.3 **Disability of Participant.** If a Participant ceases to be a Service Provider as a result of the Participant's Disability, the Participant may exercise his or her Option within twelve (12) months of cessation, or such longer or shorter period of time as may be specified in the Award Agreement (but in no event later than the expiration of the term of such Option as set forth in the Award Agreement or Section 6.4, as applicable). However, unless otherwise provided by the Administrator or set forth in the Award Agreement or other written agreement authorized by the Administrator between the Participant and the Company or any of its Subsidiaries or Parents, as applicable, if on the date of cessation the Participant is not vested as to his or her entire Award, the Shares covered by the unvested portion of the Award will revert to the Plan immediately. If after such cessation the Participant does not exercise his or her vested Options within the time specified herein, such Options will terminate, and the Shares covered by such Award will revert to the Plan.
- 6.6.4 **Death of Participant.** If a Participant dies while a Service Provider, his or her Option may be exercised within twelve (12) months following the Participant's death, or within such longer or shorter period of time as may be specified in the Award Agreement (but in no event later than the expiration of the term of such Option as set forth in the Award Agreement or Section 6.4, as applicable), by the Participant's designated beneficiary, provided such beneficiary has been designated prior to the Participant's death in a form (if any) acceptable to the Administrator. If the Administrator has not permitted the designation of a beneficiary or if no such beneficiary has been designated by the Participant, then such Option may be exercised by the personal representative of the Participant's estate or by the person(s) to whom the Option is transferred pursuant to the Participant's will or in accordance with the laws of descent and distribution (each, a "**Legal Representative**"). If the Option is exercised pursuant to this Section 6.6.4, Participant's designated beneficiary or Legal Representative shall be subject to the terms of the Plan and the Award Agreement, including but not limited to the restrictions on transferability and forfeitability applicable to the Service Provider. However, unless otherwise provided by the Administrator or set forth in the Award Agreement or other written agreement authorized by the Administrator between the Participant and the Company or any of its Subsidiaries or Parents, as applicable, if at the time of death a Participant is not vested as to his or her entire Award, the Shares covered by the unvested portion of the Award will revert to the Plan immediately. If vested Options are not so exercised within the time specified herein, such Options will terminate, and the Shares covered by such Award will revert to the Plan.
- 6.6.5 **Tolling Expiration.** A Participant's Award Agreement may also provide that:
- (a) if the exercise of the Option following the cessation of Participant's status as a Service Provider (other than upon the Participant's death or Disability) would result in liability under Section 16b, then the Option will terminate on the earlier of (i) the expiration of the term of the Option set forth in the Award Agreement or (ii) the tenth (10th) day after the last date on which such exercise would result in liability under Section 16b; or
 - (b) if the exercise of the Option following the cessation of the Participant's status as a Service Provider (other than upon the Participant's death or Disability) would be prohibited at any time solely because the issuance of Shares would violate the registration requirements under the Securities Act, then the Option will terminate on the earlier of (i) the expiration of the term of the Option or (ii) the expiration of a period of thirty (30) days after the cessation of the Participant's status as a Service Provider during which the exercise of the Option would not be in violation of such registration requirements.

7. STOCK APPRECIATION RIGHTS.

- 7.1 **Grant of Stock Appreciation Rights.** Subject to the terms and conditions of the Plan, a Stock Appreciation Right may be granted to Service Providers at any time and from time to time as may be determined by the Administrator, in its sole discretion.
- 7.2 **Number of Shares.** Subject to the terms and conditions of the Plan, the Administrator will have complete discretion to determine the number of Shares subject to any Award of Stock Appreciation Rights.
- 7.3 **Exercise Price and Other Terms.** The per-Share exercise price for the Shares that will determine the amount of the payment to be received upon exercise of a Stock Appreciation Right as set forth in Section 7.6 will be determined by the Administrator and will be no less than one hundred percent (100%) of the Fair Market Value per Share on the date of grant. Notwithstanding the foregoing, Stock Appreciation Rights may be granted with a per-Share exercise price of less than one hundred percent (100%) of the Fair Market Value per Share on the date of grant pursuant to a transaction described in, and in a manner consistent with, Code Section 424(a). Otherwise, the Administrator, subject to the provisions of the Plan, will have complete discretion to determine the terms and conditions of Stock Appreciation Rights granted under the Plan.
- 7.4 **Stock Appreciation Right Agreement.** Each Stock Appreciation Right grant will be evidenced by an Award Agreement that will specify the exercise price, the term of the Stock Appreciation Right, the conditions of exercise and such other terms and conditions as the Administrator, in its sole discretion, may determine.
- 7.5 **Term and Expiration of Stock Appreciation Rights.** A Stock Appreciation Right granted under the Plan will expire upon the date determined by the Administrator, in its sole discretion, and set forth in the Award Agreement. Notwithstanding the foregoing, the rules of Section 6.4 relating to the maximum term and Section 6.6 relating to exercise also will apply to Stock Appreciation Rights.
- 7.6 **Payment of Stock Appreciation Right Amount.** Upon exercise of a Stock Appreciation Right, a Participant will be entitled to receive payment from the Company in an amount determined by multiplying:
- (a) The difference between the Fair Market Value of a Share on the date of exercise over the exercise price; times
 - (b) The number of Shares with respect to which the Stock Appreciation Right is exercised.

At the discretion of the Administrator, such payment may be in cash, in Shares of equivalent value or in some combination thereof.

8. RESTRICTED STOCK.

- 8.1 **Grant of Restricted Stock.** Subject to the terms and conditions of the Plan, the Administrator, at any time and from time to time, may grant Shares of Restricted Stock to Service Providers in such amounts as the Administrator, in its sole discretion, may determine.
- 8.2 **Restricted Stock Agreement.** Each Award of Restricted Stock will be evidenced by an Award Agreement that will specify the Period of Restriction (if any), the number of Shares granted and such other terms and conditions as the Administrator, in its sole discretion, may determine. Unless the Administrator determines otherwise, the Company as escrow agent will hold Shares of Restricted Stock until the restrictions on such Shares have lapsed. For purposes of clarity, the Administrator, in its sole discretion, may determine that an Award of Restricted Stock will not be subject to any Period of Restriction and consideration for such Award is paid for by past services rendered as a Service Provider.
- 8.3 **Transferability.** Except as provided in this Section 8 or as the Administrator may determine, Shares of Restricted Stock may not be sold, transferred, pledged, assigned or otherwise alienated or hypothecated until the end of the applicable Period of Restriction, subject to the terms of Section 14.
- 8.4 **Other Restrictions.** The Administrator, in its sole discretion, may impose such other restrictions on Shares of Restricted Stock as it may deem advisable or appropriate.

- 8.5 **Removal of Restrictions.** Except as otherwise provided in this Section 8, Shares of Restricted Stock covered by each Restricted Stock grant made under the Plan will be released from escrow as soon as practicable after the last day of the Period of Restriction or at such other time as the Administrator may determine. The Administrator, in its discretion, may accelerate the time at which any restrictions will lapse or be removed.
- 8.6 **Voting Rights.** During the Period of Restriction, Service Providers holding Shares of Restricted Stock granted hereunder may exercise full voting rights with respect to those Shares, unless the Administrator determines otherwise.
- 8.7 **Return of Restricted Stock to Company.** On the date set forth in the Award Agreement, the Restricted Stock for which restrictions have not lapsed will revert to the Company and again will become available for grant under the Plan.
9. **RESTRICTED STOCK UNITS.**
- 9.1 **Grant.** Restricted Stock Units may be granted at any time and from time to time as determined by the Administrator. After the Administrator determines that it will grant Restricted Stock Units, it will advise the Participant in an Award Agreement of the terms, conditions and restrictions related to the grant, including the number of Restricted Stock Units.
- 9.2 **Vesting Criteria and Other Terms.** The Administrator will set vesting criteria in its discretion that, depending on the extent to which the criteria are met, will determine the number of Restricted Stock Units that will be paid out to the Participant. The Administrator may set vesting criteria based upon the achievement of Company-wide, divisional, business unit or individual goals (including, but not limited to, continued employment or service), applicable federal or state securities laws or any other basis determined by the Administrator in its discretion. For purposes of clarity, the Administrator, in its sole discretion, may determine that an Award of Restricted Stock Units will not be subject to any vesting criteria and consideration for such Award is paid for by past services rendered as a Service Provider.
- 9.3 **Earning Restricted Stock Units.** Upon meeting the applicable vesting criteria, the Participant will be entitled to receive a payout as set forth in the Award Agreement. Notwithstanding the foregoing, at any time after the grant of Restricted Stock Units, the Administrator, in its sole discretion, may reduce or waive any vesting criteria that must be met to receive a payout.
- 9.4 **Form and Timing of Payment.** Payment of earned Restricted Stock Units will be made at the time(s) set forth in the Award Agreement. The Administrator, in its sole discretion, may settle earned Restricted Stock Units in cash, Shares or a combination of both.
- 9.5 **Cancellation.** On the date set forth in the Award Agreement, all unearned or unvested Restricted Stock Units will be forfeited to the Company.
10. **PERFORMANCE AWARDS.**
- 10.1 **Award Agreement.** Each Performance Award will be evidenced by an Award Agreement that will specify any time period during which any performance objectives or other vesting provisions will be measured (“**Performance Period**”), and such other terms and conditions as the Administrator may determine. Each Performance Award will have an initial value that is determined by the Administrator on or before its date of grant.
- 10.2 **Objectives or Vesting Provisions and Other Terms.** The Administrator will set any objectives or vesting provisions that, depending on the extent to which any such objectives or vesting provisions are met, will determine the value of the payout for the Performance Awards. The Administrator may set vesting criteria based upon the achievement of Company-wide, divisional, business unit or individual goals (including, but not limited to, continued employment or service), applicable federal or state securities laws, or any other basis determined by the Administrator in its discretion.
- 10.3 **Earning Performance Awards.** After an applicable Performance Period has ended, the holder of a Performance Award will be entitled to receive a payout for the Performance Award earned by the Participant over the Performance Period. The Administrator, in its discretion, may reduce or waive any performance objectives or other vesting provisions for such Performance Award.
- 10.4 **Form and Timing of Payment.** Payment of earned Performance Awards will be made at the time(s) set forth in the Award Agreement. The Administrator, in its sole discretion, may settle earned Performance Awards in cash, Shares or a combination of both.

- 10.5 **Cancellation of Performance Awards.** On the date set forth in the Award Agreement, all unearned or unvested Performance Awards will be forfeited to the Company, and again will be available for grant under the Plan.
11. **COMPLIANCE WITH SECTION 409A.** The Plan and Awards issued hereunder are intended to be designed and operated in such a manner that is exempt from the application of, or complies with, the requirements of Section 409A such that the grant, payment, settlement or deferral will not be subject to the additional tax or interest applicable under Section 409A, except as otherwise determined in the sole discretion of the Administrator. Except as expressly determined otherwise by the Administrator, each payment or benefit under the Plan and under each Award Agreement is intended to constitute a separate payment for purposes of Section 1.409A-2(b)(2) of the U.S. Treasury Regulations. The Plan, each Award and each Award Agreement under the Plan is intended to be exempt from or meet the requirements of Section 409A and will be construed and interpreted in accordance with such intent (including with respect to any ambiguities or ambiguous terms), except to the extent the Administrator, in its sole discretion, expressly determines otherwise. To the extent that an Award or payment, or the settlement or deferral thereof, is subject to Section 409A, the Award will be granted, paid, settled or deferred in a manner that will meet the requirements of Section 409A, such that the grant, payment, settlement or deferral will not be subject to the additional tax or interest applicable under Section 409A. Notwithstanding the foregoing, in no event will the Company or any of its Parents or Subsidiaries have any responsibility, liability or obligation to reimburse, indemnify or hold harmless a Participant (or any other person) in respect of Awards, for any taxes, penalties or interest that may be imposed on, or other costs incurred by, a Participant (or any other person) as a result of or in connection with Section 409A.
12. **LEAVES OF ABSENCE/TRANSFER BETWEEN LOCATIONS.** Unless the Administrator provides otherwise or as otherwise required by Applicable Laws, vesting of Awards granted hereunder will be suspended during any unpaid leave of absence. A Participant will not cease to be an Employee in the case of (a) any leave of absence approved by the Company or (b) transfers between locations of the Company or between the Company, its Parents or any of its Subsidiaries. For purposes of Incentive Stock Options, no such leave from the Company or any Section 424 Parent or Section 424 Subsidiary of the Company may exceed three (3) months, unless reemployment upon expiration of such leave is guaranteed by statute or contract. If reemployment upon expiration of a leave of absence approved by the Company is not so guaranteed, then six (6) months following the first (1st) day of such leave, any Incentive Stock Option held by the Participant will cease to be treated as an Incentive Stock Option and will be treated for tax purposes as a Nonstatutory Stock Option.
13. **LIMITED TRANSFERABILITY OF AWARDS.** Unless determined otherwise by the Administrator, Awards may not be sold, pledged, assigned, hypothecated, transferred, or disposed of in any manner other than by will or by the laws of descent and distribution (which, for purposes of clarification, shall be deemed to include through a beneficiary designation if available in accordance with Section 6.6), and may be exercised, during the lifetime of the Participant, only by the Participant. If the Administrator makes an Award transferable, such Award will contain such additional terms and conditions as the Administrator deems appropriate.
14. **ADJUSTMENTS; DISSOLUTION OR LIQUIDATION; MERGER OR CHANGE IN CONTROL.**
- 14.1 **Adjustments.** In the event that any dividend or other distribution (whether in the form of cash, Shares, other securities or other property), recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, reclassification, repurchase or exchange of Shares or other securities of the Company, or other change in the corporate structure of the Company affecting the Shares, occurs (other than any ordinary dividends or other ordinary distributions), the Administrator, in order to prevent diminution or enlargement of the benefits or potential benefits intended to be made available under the Plan, will adjust the number and class of shares of stock that may be delivered under the Plan and/or the number, class, and price of shares of stock covered by each outstanding Award, as well as numerical Share limits in Section 3 and Section 4.4.1. Notwithstanding the foregoing, the Company will have no obligation to effect any adjustment in a manner that may require the issuance of fractional Shares, and any fractional Shares resulting from any adjustment may be disregarded or provided for in any manner determined by the Administrator, in its sole discretion, subject to any Applicable Laws.
- 14.2 **Dissolution or Liquidation.** In the event of the proposed dissolution or liquidation of the Company, the Administrator will notify each Participant as soon as practicable prior to the effective date of such proposed transaction. Unless provided otherwise by the Administrator, to the extent it has not been previously exercised (with respect to an Option or Stock Appreciation Right), vested (with respect to Restricted Stock) or settled (with respect to any other Awards), an Award will terminate immediately prior to the consummation of such proposed action.

14.3 Merger or Change in Control. In the event of a merger of the Company with or into another corporation or other entity or a Change in Control, each outstanding Award will be treated as the Administrator determines (subject to the provisions of the following paragraph) without a Participant's consent, which may include, without limitation, that the outstanding Award will be: (a) assumed, or a substantially equivalent award(s) will be substituted, by the acquiring or succeeding entity (or an affiliate thereof) with appropriate adjustments as to the number and kind of shares and prices; (b) continued by the Company, subject to any adjustment pursuant to Section 14.1; (c) upon written notice to the Participant, terminate upon or immediately prior to the consummation of such merger or Change in Control; (d) vest and become exercisable, realizable or payable, or restrictions applicable to the Award will lapse, in whole or in part prior to or upon consummation of such merger or Change in Control, and, to the extent the Administrator determines, terminate upon or immediately prior to the effectiveness of such merger or Change in Control; (e) (i) terminated in exchange for an amount of cash and/or property, if any, equal to the amount that would have been attained upon the exercise of such Award or realization of the Participant's rights as of the date of the occurrence of the transaction (and, for purposes of clarity, if as of the date of the occurrence of the transaction the Administrator determines in good faith that no amount would have been attained upon the exercise of such Award or realization of the Participant's rights, then such Award will be terminated by the Company without payment), or (ii) replaced with other rights or property selected by the Administrator in its sole discretion; or (f) treated in any combination of the foregoing. In taking any of the actions permitted under this Section 14.3, the Administrator will not be obligated to treat all Awards, all Awards held by a Participant, all Awards of the same type, or all portions of Awards, similarly.

In the event that the successor (or an affiliate thereof) does not assume the Award (or portion thereof) pursuant to the preceding clause (a) and as described below, or substitute for the Award (or portion thereof) pursuant to the preceding clause (a), and the Company does not continue the Award (or portion thereof) as described above, the Participant will fully vest in and have the right to exercise his or her outstanding Options and Stock Appreciation Rights (or portions thereof) not so assumed, substituted for or continued, including Shares as to which such Awards would not otherwise be vested or exercisable, all restrictions on Restricted Stock, Restricted Stock Units, or Performance Awards (or portions thereof) not so assumed, substituted for or continued will lapse, and, with respect to Awards with performance-based vesting (or portions thereof) not assumed or substituted for, all performance goals or other vesting criteria will be deemed achieved at one hundred percent (100%) of target levels and all other terms and conditions met, in each case, unless specifically provided otherwise under the applicable Award Agreement or other written agreement authorized by the Administrator between the Participant and the Company or any of its Subsidiaries or Parents, as applicable. In addition, unless specifically provided otherwise under the applicable Award Agreement or other written agreement authorized by the Administrator between the Participant and the Company or any of its Subsidiaries or Parents, as applicable, to the extent an Option or Stock Appreciation Right (or portion thereof) is not so assumed, substituted for or continued in the event of a merger or Change in Control, the Administrator will notify the Participant in writing or electronically that the Option or Stock Appreciation Right (or its applicable portion) will be exercisable for a period of time determined by the Administrator in its sole discretion, and the Option or Stock Appreciation Right (or its applicable portion) will terminate upon the expiration of such period.

For the purposes of this Section 14.3 and Section 14.4 below, an Award will be considered assumed if, following the merger or Change in Control, the Award confers the right to purchase or receive, for each Share subject to the Award immediately prior to the merger or Change in Control, the consideration (whether stock, cash or other securities or property) received in the merger or Change in Control by holders of Common Stock for each Share held on the effective date of the transaction (and if holders were offered a choice of consideration, the type of consideration chosen by the holders of a majority of the outstanding Shares); provided, however, that if such consideration received in the merger or Change in Control is not solely common stock of the successor or its Parent, the Administrator may, with the consent of the successor, provide for the consideration to be received upon the exercise of an Option or Stock Appreciation Right or upon the payout of a Restricted Stock Unit or Performance Award, for each Share subject to such Award, to be solely common stock of the successor or its Parent equal in fair market value to the per share consideration received by holders of Common Stock in the merger or Change in Control.

Notwithstanding anything in this Section 14.3 to the contrary, and unless otherwise provided under an Award Agreement or other written agreement authorized by the Administrator between the Participant and the Company or any of its Subsidiaries or Parents, as applicable, an Award that vests, is earned or paid out upon the satisfaction of one or more performance goals will not be considered assumed if the Company or its successor modifies any of such performance goals without the Participant's consent; provided, however, that a modification to such performance goals only to reflect the successor's post-merger or post-Change in Control corporate structure will not be deemed to invalidate an otherwise valid Award assumption.

Notwithstanding anything in this Section 14.3 to the contrary, and unless otherwise provided in an Award Agreement or other written agreement authorized by the Administrator between the Participant and the Company or any of its Subsidiaries or Parents, as applicable, if a payment under an Award Agreement is subject to Section 409A and if the change in control definition contained in

the Award Agreement (or other agreement related to the Award, as applicable) does not comply with the definition of “change in control” for purposes of a distribution under Section 409A, then any payment of an amount that otherwise would be accelerated under this Section will be delayed until the earliest time that such payment would be permissible under Section 409A without triggering any penalties thereunder.

14.4 Outside Director Awards. Any Award granted to an Outside Director while such individual was an Outside Director, regardless of whether such Award is assumed or substituted for, will fully vest immediately prior to a merger of the Company with or into another corporation or other entity or a Change in Control, provided that the Participant remains an Outside Director through immediately prior to such merger or Change in Control, and the Participant will have the right to exercise Options and/or Stock Appreciation Rights as to all of the Shares underlying such Award, including those Shares which otherwise would not be vested or exercisable prior to such, all restrictions on Restricted Stock and Restricted Stock Units will lapse, and, with respect to Awards with performance-based vesting, all performance goals or other vesting criteria will be deemed achieved at one hundred percent (100%) of target levels and all other terms and conditions met, unless specifically provided otherwise under the applicable Award Agreement or other written agreement authorized by the Administrator between the Participant and the Company or any of its Parent or Subsidiaries, as applicable.

15. TAX WITHHOLDING.

15.1 Withholding Requirements. Prior to the delivery of any Shares or cash pursuant to an Award (or exercise thereof) or such earlier time as any tax withholdings are due, the Company (or any of its Parents, Subsidiaries or affiliates employing or retaining the services of a Participant, as applicable) will have the power and the right to deduct or withhold, or require a Participant to remit to the Company (or any of its Parents, Subsidiaries, or affiliates, as applicable) or a relevant tax authority, an amount sufficient to satisfy U.S. federal, state, local, non-U.S. and other taxes (including the Participant’s FICA or other social insurance contribution obligation) required to be withheld or paid with respect to such Award (or exercise thereof).

15.2 Withholding Arrangements. The Administrator, in its sole discretion and pursuant to such procedures as it may specify from time to time, may permit a Participant to satisfy such tax liability or withholding obligation, in whole or in part, by such methods as the Administrator shall determine, including, without limitation: (a) paying cash, check or other cash equivalents; (b) electing to have the Company withhold otherwise deliverable cash or Shares having a fair market value equal to the minimum statutory amount required to be withheld or such greater amount as the Administrator may determine if such amount would not have adverse accounting consequences, as the Administrator determines in its sole discretion; (c) delivering to the Company already-owned Shares having a fair market value equal to the minimum statutory amount required to be withheld or such greater amount as the Administrator may determine; provided, in each case, that the delivery of such Shares will not result in any adverse accounting consequences, as the Administrator determines in its sole discretion; (d) selling a sufficient number of Shares otherwise deliverable to the Participant through such means as the Administrator may determine in its sole discretion (whether through a broker or otherwise) equal to the amount required to be withheld or such greater amount as the Administrator may determine; provided, in each case, that the delivery of such Shares will not result in any adverse accounting consequences, as the Administrator determines in its sole discretion; (e) such other consideration and method of payment for the meeting of tax liabilities or withholding obligations as the Administrator may determine to the extent permitted by Applicable Laws; or (f) any combination of the foregoing. The amount of the withholding obligation will be deemed to include any amount that the Administrator agrees may be withheld at the time the election is made, not to exceed the amount determined by using the maximum federal, state or local rates applicable to the Participant with respect to the Award on the date that the amount of tax to be withheld is to be determined or such greater amount as the Administrator may determine if such amount would not have adverse accounting consequences, as the Administrator determines in its sole discretion. The fair market value of the Shares to be withheld or delivered will be determined as of the date that the taxes are required to be withheld.

16. NO EFFECT ON EMPLOYMENT OR SERVICE. Neither the Plan nor any Award will confer upon a Participant any right with respect to continuing the Participant’s relationship as a Service Provider with the Company or its Subsidiaries or Parents, as applicable, nor will they interfere in any way with the Participant’s right or the right of the Company and its Subsidiaries or Parents, as applicable, to terminate such relationship at any time with or without cause, free from any liability or claim under the Plan, to the extent permitted by Applicable Laws.

17. DATE OF GRANT. The date of grant of an Award will be, for all purposes, the date on which the Administrator makes the determination to grant such Award, or such other later date as may be determined by the Administrator. Notice of the determination will be provided to each Participant within a reasonable time after the date of such grant.

18. **TERM OF PLAN.** The Plan became effective June 12, 2025, which was the later to occur of (a) the date of its initial adoption by the Board, and (b) the date of its initial approval by the Company's stockholders (the "**Effective Date**"). The Plan will continue in effect for a term of ten (10) years from its effectiveness, unless terminated earlier under Section 19. Notwithstanding the foregoing, no Options that qualify as incentive stock options within the meaning of Code Section 422 may be granted after ten (10) years from the earlier of the Board or stockholder approval of the Plan (or if earlier, upon termination of the Plan pursuant to Section 19).
19. **AMENDMENT AND TERMINATION OF THE PLAN.**
- 19.1 **Amendment and Termination.** The Administrator, in its sole discretion, may amend, alter, suspend or terminate the Plan, or any part thereof, at any time and for any reason.
- 19.2 **Stockholder Approval.** The Company will obtain stockholder approval of any Plan amendment to the extent necessary and desirable to comply with Applicable Laws.
- 19.3 **Effect of Amendment or Termination.** No amendment, alteration, suspension or termination of the Plan will materially impair the rights of any Participant under an outstanding Award, unless mutually agreed otherwise between the Participant and the Administrator, which agreement must be in writing and signed by the Participant and the Company; provided that the conversion of the Participant's Incentive Stock Options into Nonstatutory Stock Options as a result of any actions taken by the Administrator will neither constitute nor contribute toward constituting an impairment of the Participant's rights under an outstanding Award for purposes of this Section 19.3. Termination of the Plan will not affect the Administrator's ability to exercise the powers granted to it hereunder with respect to Awards granted under the Plan prior to the date of such termination.
20. **CONDITIONS UPON ISSUANCE OF SHARES.**
- 20.1 **Legal Compliance.** Shares will not be issued pursuant to an Award, including without limitation upon exercise or vesting thereof, as applicable, unless the issuance and delivery of such Shares and unless the exercise or vesting of the Award, if and as applicable, and the issuance and delivery of such Shares will comply with Applicable Laws. If required by the Administrator, issuance will be further subject to the approval of counsel for the Company with respect to such compliance.
- 20.2 **Investment Representations.** As a condition to the exercise or vesting of an Award, the Company may require the person exercising or vesting in such Award to represent and warrant at the time of any such exercise or vesting that the Shares are being acquired only for investment and without any present intention to sell or distribute such Shares if, in the opinion of counsel for the Company, such a representation is required.
21. **INABILITY TO OBTAIN AUTHORITY.** If the Company determines it to be impossible or impractical to obtain authority from any regulatory body having jurisdiction or to complete or comply with the requirements of any registration or other qualification of the Shares under any U.S. state or federal law or non-U.S. law or under the rules and regulations of the U.S. Securities and Exchange Commission, the stock exchange on which Shares of the same class are then listed, or any other governmental or regulatory body, which authority, registration, qualification or rule compliance is deemed by the Company's counsel to be necessary or advisable for the issuance and sale of any Shares hereunder, the Company will be relieved of any liability in respect of the failure to issue or sell such Shares as to which such requisite authority, registration, qualification or rule compliance will not have been obtained.
22. **STOCKHOLDER APPROVAL.** The Plan will be subject to approval by the stockholders of the Company within twelve (12) months after the date the Plan is adopted by the Board. Such stockholder approval will be obtained in the manner and to the degree required under Applicable Laws.
23. **FORFEITURE EVENTS.** The Administrator may specify in an Award Agreement that the Participant's rights, payments and benefits with respect to an Award will be subject to reduction, cancellation, forfeiture, recoupment, reimbursement or reacquisition upon the occurrence of certain specified events, in addition to any otherwise applicable vesting or performance conditions of an Award. Such events may include, without limitation, termination of such Participant's status as an employee or other service provider for cause or any specified action or inaction by a Participant, whether before or after such termination of employment or other service, that would constitute cause for termination of such Participant's status as an employee or other service provider. Notwithstanding any provisions to the contrary under the Plan, all Awards granted under the Plan will be subject to reduction, cancellation, forfeiture, recoupment, reimbursement or reacquisition under any Company clawback policy that may be in effect at grant and any other clawback policy that the Company is required to adopt to comply with Applicable Laws, including without limitation pursuant to the listing standards of any national securities exchange or association on which the Company's securities are listed or otherwise required by the Dodd-Frank Wall Street Reform and Consumer Protection Act (collectively, the "**Clawback Policy**"). The

APPENDIX A

Administrator may require a Participant to forfeit, return or reimburse the Company for all or a portion of the Award and any amounts paid thereunder pursuant to the terms of the Clawback Policy or as necessary or appropriate to comply with Applicable Laws, including without limitation any reacquisition right regarding previously acquired Shares or other cash or property. Unless this Section 23 specifically is mentioned and waived in an Award Agreement or other document, no recovery of compensation under a Clawback Policy or otherwise will constitute an event that triggers or contributes to any right of a Participant to resign for “good reason” or “constructive termination” (or similar term) under any agreement with the Company or any Parent or Subsidiary of the Company.

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