

1745 Copperleaf Ct  
Concord, CA 94519  
October 28, 2024

via post mail & email to  
Juniper Networks, Inc.,  
ATTN: Corporate Secretary,  
1133 Innovation Way, Sunnyvale, CA 94089  
investor-relations@juniper.net

Re: Shareholder Proposal 2025

Dear Secretary:

Enclosed please find my shareholder proposal for inclusion in our proxy materials for the 2025 annual meeting of shareholders and a letter confirming my Juniper Networks, Inc. shares. I will continuously hold these shares through the 2025 annual meeting.

I encourage you to engage with shareholders on these important policy issues. Please set up an email account to receive shareholder's proposals for fast and secure communications, as the SEC and most companies do. I am available to discuss with you from today to December 12, 2025. My email is [zhao.cpri@gmail.com](mailto:zhao.cpri@gmail.com) and I will provide my phone number upon request.

Yours truly,



Jing Zhao

Enclosure: Stockholder proposal

Letter of shares

## **Shareholder Proposal on Democratic Reform of the Board Election**

Resolved: shareholders recommend that Juniper Networks, Inc. (the Company) reform the election of the board to list more candidates than the number of directors of the board to be elected.

### **Supporting Statement**

The American corporate boards and executives have become a class of oligarchy, as defined by Aristotle, according to his *Politics*. In this great classic, Aristotle demonstrated that in a stable community (polis), the ratio of the richest citizen's land to the poorest citizen's land should not be over 5 to 1. The Company's CEO pay ratio was 111:1 in 2023 (Notice of 2024 Annual Meeting of Stockholders and Proxy Statement p.77). The CEO pay ratios of big Japanese and European companies are much less than of big American companies. America's ballooning executive compensation is not sustainable for the economy, particularly there is no rational methodology to decide the executive compensation. The Company hired a compensation consultant to say what the board wanted to hear (Compensation Consultant Disclosure p.82). The increase of disparity of wealth is the primary root of American social disorder. Shareholders in JPMorgan Chase & Co., Intel, Netflix, Salesforce and other big companies rejected sky-high executive pay packages in 2022, 2023, and 2024.

One of the core problems of corporate governance is that American corporate boards are not democratically elected. The Company's board needs a democratic reform to elect members from more diversified candidates. Shareholders should have the right to choose from more candidates than the number of directors of the board to be elected.

This democratic reform proposal should be implemented as not to violate any contractual obligations, with amendments to the Company's governing documents as needed. The board has the flexibility to implement this proposal to design the criteria and process to nominate at least one more candidate than the number of directors of the board to be elected.