

**OPLINK COMMUNICATIONS, INC.**  
**CORPORATE GOVERNANCE GUIDELINES**  
**(as revised September 21, 2010)**

The following guidelines have been approved by the Board of Directors (the “**Board**”) of Oplink Communications, Inc. (the “**Company**”). These guidelines, in conjunction with the Company’s Certificate of Incorporation, Bylaws and Board committee charters, form the framework for the governance of the Company.

**A. BOARD COMPOSITION**

**1. Board Size**

The Board currently consists of five (5) members. Under the Company’s Certificate of Incorporation and Bylaws, the number of members on the Board may be increased or decreased by resolution of the Board.

**2. Director Independence**

The Board shall have a majority of directors who meet the criteria for independence established by applicable law, including the rules and regulations of the Securities and Exchange Commission (the “**SEC**”) and The Nasdaq Global Market (“**Nasdaq**”). However, the Board believes that it may be useful and appropriate to have members of management, particularly the Chief Executive Officer (the “**CEO**”), as directors.

**3. Board Definition of What Constitutes Independence for Outside Directors**

Each director designated as an independent director shall be independent in accordance with the applicable rules of Nasdaq and the SEC. Because it is not possible to anticipate or explicitly provide for all potential conflicts of interest that may affect independence, the Board is also responsible to affirmatively determine that each independent director has no other material relationship with the Company or its affiliates or any executive officer of the Company or his or her affiliates. A relationship will be considered “material” if in the judgment of the Board it would interfere with the director’s independent judgment.

**4. Board Membership Criteria**

The Nominating and Corporate Governance Committee (the “**Governance Committee**”) is responsible for establishing criteria for Board membership and identifying, evaluating, reviewing and recommending qualified candidates to serve on the Board. The Governance Committee believes that candidates for director should have certain minimum qualifications, including being able to read and understand basic financial statements and having the highest personal integrity and ethics. The Governance Committee also considers such factors as possessing relevant expertise upon which to be able to offer advice and guidance to management, having sufficient time to devote to the affairs of the Company, demonstrated excellence in his or her field, having the ability to exercise sound business judgment and having the commitment to rigorously represent the long-term interests of the Company’s stockholders. Candidates for director nominees will be reviewed in the context of the current composition of the Board, the operating requirements of the Company and the long-term interests of stockholders. In the case of incumbent directors whose terms of office are set to expire, the Governance Committee reviews such directors’ overall service to the Company during their term, including the number of meetings attended, level of participation, quality of performance, and any other relationships and transactions that might impair such directors’ independence.

Each Board member must ensure that other existing and anticipated future commitments do not materially interfere with the member's service as a director. Directors should advise the Governance Committee of any invitations to join the board of directors of any other public company prior to accepting another directorship.

#### **5. Identification and Evaluation of Nominees**

The Governance Committee is responsible for periodically assessing the appropriate size of the Board and whether any vacancies on the Board are expected due to retirement or otherwise. In the event that vacancies are anticipated, or otherwise arise, the Governance Committee is responsible for considering various potential candidates for director. The Governance Committee will generally use its network of contacts to identify potential director candidates, but may also engage, if it deems appropriate, a professional search firm. The Governance Committee is responsible for evaluating director candidates in light of the Board membership criteria described above, based on all relevant information and materials available to the Governance Committee.

#### **6. Selection of New Director Candidates**

All nominees for election to the Board shall be approved by a majority of the independent directors on the Board. The Board delegates the screening process involved to the Governance Committee, with the expectation that other members of the Board and management will be requested to take part in the process as appropriate.

#### **7. Directors Who Change Their Present Job Responsibility**

The Board does not believe that directors who retire or change from the position they held when they came on the Board should necessarily leave the Board. There should, however, be an opportunity for the Board, via the Governance Committee, to review the continued appropriateness of Board membership under these circumstances.

#### **8. Term of Office**

The Company's Certificate of Incorporation provides for a classified Board, with each of the three classes of directors serving staggered three-year terms. The Board does not believe it should establish term limits, because the Board believes that directors who over time have developed increasing insight into the Company and its operations provide an increasing contribution to the Board as a whole.

#### **9. Chairman and CEO Roles; Lead Independent Director**

The positions of the Chief Executive Officer and Chairman of the Board may be held by the same individual or by separate individuals. During periods when the positions of CEO and Chairman are held by the same individual, the Board will appoint a lead independent director, whose duties include: (a) presiding at all meetings of the Board at which the Chairman or the CEO is not present, including executive sessions of independent directors; (b) providing input with respect to agendas for meetings of the Board; (c) providing input as to an appropriate schedule of meetings of the Board to assure that there is sufficient time for discussion of all agenda items; and (d) having authority to call meetings of the independent directors.

#### **10. Mandatory Retirement**

The Board does not believe that a fixed retirement age for directors is appropriate.

## **B. RESPONSIBILITIES OF THE BOARD OF DIRECTORS**

### **1. Primary Responsibilities**

The primary responsibilities, of the Board are oversight, counseling and direction to the management of the Company in the interest and for the benefit of the Company's stockholders. The Board's detailed responsibilities, some of which are undertaken by one of its committees, include:

- (a) Overseeing the performance of, and approving the compensation of the CEO and the Company's other executive officers;
- (b) Reviewing and, where appropriate, approving the Company's major financial objectives, strategic and operating plans and actions;
- (c) Overseeing the conduct of the Company's business to evaluate whether the business is being properly managed;
- (d) Overseeing the processes for maintaining the integrity of the Company with regards to its financial statements and other public disclosures, and compliance with law and ethics;
- (e) Planning for succession with respect to the position of CEO; and
- (f) Monitoring the effectiveness of the governance practices under which the Board operates and make changes as needed.

The Board has delegated to the CEO, working with the Company's other executive officers, the authority and responsibility for managing the business of the Company in a manner consistent with the standards and practices of the Company, and in accordance with any specific plans, instructions or directions of the Board. The CEO and management are responsible to seek the advice and, in appropriate situations, the approval of the Board with respect to extraordinary actions to be undertaken by the Company.

Each Board member is expected to (i) prepare for, attend, and participate in Board and applicable committee meetings and (ii) ensure that other existing and planned future commitments do not materially interfere with the member's service as a director. Each Board member is encouraged to attend the Company's annual meeting of stockholders in person.

### **2. Corporate Business Principles**

Members of the Board shall act at all times in accordance with the requirements of the Company's Code of Business Conduct and Ethics, which shall be applicable to each director in connection with his or her activities relating to the Company. This obligation shall at all times include, without limitation, adherence to the Company's policies with respect to conflicts of interest, confidentiality, protection of the Company's assets, ethical conduct in business dealings and respect for and compliance with applicable law. Any waiver of the requirements of the Code of Business Conduct and Ethics with respect to any individual director shall be reported to, and be subject to the approval of, the Board.

### **3. Succession Planning**

The Governance Committee, in consultation with the CEO and other members of the Board or management as necessary, shall develop and periodically review a plan for the succession of the position of CEO, which plan should set forth (i) an emergency succession plan to be used in the event that the CEO should unexpectedly become unable to perform his duties and (ii) a longer term succession plan. The Board shall review and approve the succession plan at least annually.

#### **4. Continuing Education for Directors**

Board members are encouraged to attend seminars, conferences, and other continuing education programs offered by universities and professional educational organizations, which may be attended at Oplink's expense during service on the Board. The Governance Committee, with the assistance of management, is responsible for overseeing the continuing education of directors.

#### **5. Assessment of Board Performance**

The Governance Committee is responsible for overseeing an annual evaluation of the performance of the full Board and its committees and reporting its conclusions to the Board.

The Governance Committee's report should generally include an assessment of the Board's compliance with the principles set forth in these guidelines, as well as identification of areas in which the Board could improve its performance.

#### **6. Board Compensation**

The Company compensates non-employee directors for their Board and Board committee service. Employee directors are not paid additional compensation for their services as directors. The Board's Compensation Committee will review the amount and form of director compensation and provide recommendations to the Board as to such compensation based upon the committee's consideration of the responsibilities and time commitment of Company directors, as well as board compensation practices of similarly situated public companies. The Compensation Committee shall have full authority to engage, at the Company's expense, third-party consultants to advise the Compensation Committee on compensation levels and compensation components.

### **C. BOARD MEETINGS**

#### **1. Scheduling of Board Meetings and Consents**

Regular meetings of the full Board are scheduled in advance and typically at least once every quarter. In addition to regularly scheduled meetings, additional Board meetings may be called upon appropriate notice at any time to address specific needs of the Company. The Board may also take action from time to time by unanimous written consent.

#### **2. Board Material Distributed in Advance**

Information and data that are important to the Board's understanding of the business should, to the extent practicable, be distributed to the Board in writing or electronically before the Board meets. Supplemental written materials, as appropriate and to the extent practicable, will be provided to the Board on a periodic basis and at any time upon request of Board members.

As a general rule, materials on specific subjects should, to the extent practicable, be sent to the Board members in advance so that Board meeting time may be conserved and discussion time focused on questions that the Board has about the material. Sensitive subject matters may be discussed at the meeting without written or electronic materials being distributed in advance or at the meeting.

#### **3. Board Presentations and Access to Employees**

The Board has complete access to any Oplink employee. The Board encourages management to schedule managers to present at Board meetings who: (i) can provide additional insight into the items being

discussed because of personal involvement in these areas, or (ii) have future potential that management believes should be given exposure to the Board.

#### **4. Executive Sessions**

Executive sessions of solely independent directors will be held periodically, generally at regularly scheduled meetings of the Board.

### **D. BOARD COMMITTEES**

#### **1. Number of Committees**

The three regular committees are the Audit Committee, the Compensation Committee and the Governance Committee. There will, from time to time, be occasions on which the Board may want to form a new committee or disband a current committee (not including the three regular committees) depending upon the circumstances.

#### **2. Audit Committee**

As set forth more specifically in the Audit Committee Charter, the Audit Committee oversees the Company's corporate accounting and financial reporting process. For this purpose, the Audit Committee performs several functions, including:

- determining and approving the engagement of the Company's independent auditors and evaluating the performance of the independent auditors;
- conferring with management and the independent auditors regarding the effectiveness of internal controls over financial reporting;
- establishing procedures, as required under applicable law, for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls or auditing matters;
- reviewing the financial statements to be included in the Company's periodic reports; and
- discussing with management and the independent registered public accounting firm the results of the annual audit and the results of the Company's quarterly financial statements.

The Audit Committee will be comprised of independent directors only.

#### **3. Compensation Committee**

As outlined more specifically in the Compensation Committee Charter, the Compensation Committee (i) reviews and determines the compensation of our executive officers, (ii) approves stock option grants to employees under the Company's stock option plans, (iii) reviews and determines the compensation of our independent directors, and (iv) establishes and reviews general policies relating to compensation.

The Compensation Committee will be comprised of independent directors only.

#### **4. Governance Committee**

As outlined more specifically in the Governance Committee Charter, the Governance Committee (i) oversees the nomination of directors for service on the Board and its committees and other related matters, (ii)

reviews and considers developments in corporate governance practices and recommends to the Board a set of effective corporate governance policies and procedures applicable to the Company, (iii) oversees the continuing education of our directors, and (iv) oversees CEO succession planning.

The Governance Committee will be comprised of independent directors only.

#### **5. Assignment and Term of Service of Committee Members**

The Board is responsible for the appointment of committee members and committee chairpersons. Committee assignments are reviewed annually and it is expected that committee assignments, possibly with the exception of the Audit Committee, will rotate from time to time among the Board members.

#### **6. Frequency and Length of Committee Meetings and Committee Agenda**

Each committee is chaired by an independent director who primarily drives the agenda, frequency and length of committee meetings and who has unlimited access to management, Company information and independent advisors, as necessary and appropriate. The committee meeting schedules and minutes will be shared with the full Board.

### **E. SHAREHOLDER - DIRECTOR COMMUNICATIONS**

#### **1. Policy**

The Board believes that stockholders should have an opportunity to send communications to the Board.

#### **2. Procedures**

Any communication from a stockholder to the Board generally or to a particular director should be in writing and should be delivered to:

Board of Directors of Oplink Communications, Inc.  
46335 Landing Parkway  
Fremont, California 94538  
Attention: Chairman of the Nominating and Corporate Governance Committee

Each such communication should set forth (i) the name and address of such stockholder, as they appear on the Company's books, and if the stock is held by a nominee, the name and address of the beneficial owner of the stock, and (ii) the class and number of shares of the Company's stock that are owned of record by such record holder and beneficially by such beneficial owner.

### **F. STOCK OWNERSHIP GUIDELINES**

To further align the financial interests of directors and executive officers with those of the Company and its stockholders, the Board has adopted the following stock ownership guidelines for its directors and executive officers:

- Each non-employee director is expected to hold at least 4,000 shares of the Company's common stock while serving as a director of the Company; and
- Each executive officer is expected to hold at least 1,000 shares of the Company's common stock while serving as an executive officer of the Company.

Stock that counts toward satisfaction of these stock ownership guidelines include the following:

- Stock purchased on the open market;
- Stock obtained through option exercises;
- Stock purchased under the Company's Employee Stock Purchase Plan;
- Time-vested restricted stock and restricted stock units; and
- Stock held by spouse or minor children or by a trust for their and/or the individual's benefit.

Shares of stock that the director or executive officer has the right to acquire through the exercise of stock options (whether or not vested) are not counted as owned for purposes of these stock ownership guidelines.