**GOVERNANCE AGREEMENT**

**BY AND AMONG**

**EQUINIX, INC.,**

**STT COMMUNICATIONS LTD.,**

**i-STT INVESTMENTS PTE. LTD.,**

**AND**

**THE PIHANA STOCKHOLDERS NAMED HEREIN**

**Dated as of**

**December 31, 2002**

**GOVERNANCE AGREEMENT**

GOVERNANCE AGREEMENT, dated as of December 31, 2002 (the “Agreement”), by and among Equinix, Inc., a Delaware corporation (“Parent”), STT Communications Ltd., a corporation organized under the laws of the Republic of Singapore (“STT Communications”), i-STT Investments Pte. Ltd., a corporation organized under the laws of the Republic of Singapore and a wholly owned subsidiary of STT Communications (“i-STT Investments”) and certain stockholders, named in the signature pages to this Agreement, of Pihana Pacific, Inc., a Delaware corporation (“Pihana”), as comprised immediately before the closing of the Combination Agreement (as defined below) (“Pihana Stockholders”). STT Communications, i-STT Investments and Pihana Stockholders are sometimes referred to herein as the “Stockholders.”

WHEREAS, Parent, STT Communications, and Pihana have entered into that certain Combination Agreement, dated as of October 2, 2002 (the “Combination Agreement”), pursuant to which, among other things, a wholly-owned indirect subsidiary of Parent is merging with and into Pihana, the Pihana Stockholders are receiving shares of Parent’s common stock, par value $0.001 per share (the “Common Stock”), and STT Communications is contributing one hundred percent (100%) of the capital stock of its wholly-owned subsidiary, i-STT Pte. Ltd., to a wholly-owned indirect subsidiary of Parent in exchange for Common Stock and shares of Parent’s Series A Convertible Preferred Stock, $0.001 par value per share (the “Series A Preferred Stock”) to be issued to i-STT Investments;

WHEREAS, pursuant to that certain Securities Purchase Agreement, dated as of October 2, 2002 (the “Purchase Agreement”), Parent will sell to i-STT Investments, as an assignee of STT Communications, Parent’s 14% Series A-1 Convertible Secured Notes due 2007 and related warrants, which notes and warrants are convertible into shares of Parent’s voting capital stock;

WHEREAS, Parent and each of the Stockholders desire to make certain arrangements among themselves with respect to the matters set forth herein; and

WHEREAS, it is a condition to the closing of the transactions contemplated by the Combination Agreement that this Agreement be executed and delivered by the parties;

NOW THEREFORE, the parties to this Agreement, intending to be legally bound hereby, agree as follows:

**ARTICLE 1**

**DEFINITIONS AND INTERPRETATION**

1.1. Definitions. Capitalized terms used but not otherwise defined in this Agreement shall have the meanings ascribed to such terms in the Combination Agreement. As used in this Agreement, the following terms shall have the following meanings:

“Agreement” is defined in the preamble to this Agreement.

“Black-Out Period” means a period of not more than thirty days with regard to which Parent shall have furnished to the Holders of Registrable Securities a certificate signed by an executive officer of Parent stating, in the good faith judgment of the board of directors of Parent, it would be (a) materially detrimental to Parent and its stockholders for Parent to file a Registration Statement at such time or (b) a violation of the Securities Act for such Holders to sell shares pursuant to the applicable Registration Statement because of the existence of material non-public information that the board of directors has determined, in its good faith judgment, would be materially detrimental to Parent if disclosed.

“Board” means the board of directors of Parent.

“Business Day” means a day that is not a Saturday, a Sunday or a day on which banking institutions are required to be closed in City of New York, State of New York.

“Bylaws” is defined in Section 2.1.

“Certificate of Designation” means the Certificate of Designation attached to the Combination Agreement as Exhibit C.

“Closing Date” means the date and time of the closing of the transactions contemplated by the Combination Agreement.

“Combination Agreement” is defined in the recitals to this Agreement.

“Common Stock” is defined in the recitals to this Agreement.

“Exchange Act” means the Securities Exchange Act of 1934, as amended.

“GAAP” means generally accepted accounting principals as applied in the United States from time to time.

“Holders” means any person owning or having the right to acquire Registrable Securities or any assignee thereof in accordance with Section 4.6 of this Agreement.

“Indemnified Person” is defined in Section 4.10.

“Indemnifying Person” is defined in Section 4.10.

“Initiating Holder” is defined in Section 4.1(b).

“Insufficient Amount” is defined in Section 4.3(a).

“i-STT Investments” is defined in the preamble to this Agreement

“NASD” means the National Association of Securities Dealers, Inc.

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“Original Equinix Directors” shall mean Peter Van Camp, Michelangello Volpi and Andrew Rachleff.

“Pihana Stockholders” is defined in the preamble to this Agreement.

“Parent” is defined in the preamble to this Agreement.

“Participant” is defined in Section 4.8.

“Person” means an individual, trustee, corporation, partnership, limited liability company, joint stock company, trust, unincorporated association, union, business association, firm or other legal entity.

“Purchase Agreement” is defined in the preamble to this Agreement.

“Prospectus” means the prospectus included in any Registration Statement (including any prospectus subject to completion and a prospectus that includes any information previously omitted from a prospectus filed as part of an effective Registration Statement in reliance upon Rule 430A promulgated under the Securities Act), as amended or supplemented by any prospectus supplement, with respect to the terms of the offering of any portion of the Registrable Securities covered by such Registration Statement, and all other amendments and supplements to the Prospectus, including post-effective amendments, and all material incorporated by reference or deemed to be incorporated by reference in such Prospectus.

“Qualified Offer” is defined in Section 3.2.

“Registrable Securities” means the shares of Common Stock issued under the Combination Agreement, or issued or issuable upon conversion of the Series A Preferred Stock issued under the Combination Agreement, that cannot otherwise be sold without registration under the Securities Act in any ninety-day period under Rule 144.

“Registration Statement” means any registration statement of Parent that covers any of the Registrable Securities pursuant to the provisions of this Agreement, including the Prospectus, amendments and supplements to such registration statement, including post-effective amendments, all exhibits, and all material incorporated by reference or deemed to be incorporated by reference in such registration statement.

“Rule 144” means Rule 144 under the Securities Act or any similar rule (other than Rule 144A) or regulation hereafter adopted by the SEC providing for offers and sales of securities made in compliance therewith by subsequent holders that are not affiliates of an issuer of such securities being free of the registration and prospectus delivery requirements of the Securities Act.

“Rule 144A” means Rule 144A under the Securities Act.

“Rule 145” means Rule 145 under the Securities Act.

“Rule 405” means Rule 405 under the Securities Act.

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“Rule 415” means Rule 415 under the Securities Act.

“SEC” means the U.S. Securities and Exchange Commission.

“Securities” is defined in Section 3.1.

“Securities Act” means the Securities Act of 1933, as amended.

“Series A Preferred Stock” is defined in the recitals to this Agreement.

“Stockholders” is defined in the preamble to this Agreement.

“STT Communications” is defined in the preamble to this Agreement.

“Underwritten registration or underwritten offering” means a registration in which securities of Parent are sold to an underwriter for re-offering to the public.

1.2. Interpretation.

(a) Whenever the words “include,” “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation.”

(b) The words “hereof,” “herein” and “herewith” and words of similar import shall, unless otherwise stated, be construed to refer to this Agreement as a whole and not to any particular provision of this Agreement, and article, section, paragraph, exhibit and schedule references are to the articles, sections, paragraphs, exhibits and schedules of and to this Agreement unless otherwise specified.

(c) The plural of any defined term shall have a meaning correlative to such defined term, and words denoting any gender shall include both genders and the neuter. Where a word or phrase is defined herein, each of its other grammatical forms shall have a corresponding meaning.

(d) A reference to any party to this Agreement or any other agreement or document shall include such party’s successors and permitted assigns.

(e) A reference to any legislation or to any provision of any legislation shall include any modification, amendment or re-enactment thereof, any legislative provision substituted therefor and all rules, regulations and statutory instruments issued under or related to such legislation. All references to accounting terms shall have the meanings determined under GAAP.

(f) The parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provisions of this Agreement.

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(g) No prior draft nor any course of performance or course of dealing shall be used in the interpretation or construction of this Agreement.

(h) The descriptive headings in this Agreement are intended for reference purposes only and shall not be used in the interpretation or construction of this Agreement.

(i) The parties intend that each provision of this Agreement shall be given full separate and independent effect. Although the same or similar subject matters may be addressed in different provisions of this Agreement, the parties intend that, except as expressly provided in this Agreement, each such provision be read separately, be given independent significance and not be construed as limiting any other provision in this Agreement (whether or not more general or more specific in scope, substance or context).

**ARTICLE 2**

**BOARD OF DIRECTORS**

2.1. Board Representation. From and after the Closing Date, at each annual meeting of the stockholders of Parent, or at any meeting of the stockholders of Parent at which members of the Board are to be elected or the authorized number of directors is to be fixed or altered, or whenever such actions are to be taken by written consent for such purposes, each of STT Communications and i-STT Investments agrees to vote or otherwise give its consent in respect of all shares of capital stock of Parent (whether now or hereafter acquired) beneficially owned by it that are entitled to vote at such meeting, (i) in favor of the election to the board of those directors nominated pursuant to the provisions set forth in Article VII of Parent’s Bylaws in substantially the form attached hereto as Exhibit A (the “Bylaws”), (ii) against any proposal that would increase the number of directors on the Board above nine, and (iii) against any amendment to Article VII or Section 8.1 of the Bylaws.

2.2. Reconstitution of Board as of Closing Date. As of the Closing Date, the parties will take all actions necessary to cause the Board to be constituted in the manner set forth in Article VII of the Bylaws, or by removing or causing to resign a sufficient number of directors to create vacancies, and by appointing individuals to fill such vacancies in accordance with the designation rights set forth in Article VII of the Bylaws.

2.3. Grant of Irrevocable Proxy. Concurrently with the execution of this Agreement, STT Communications and i-STT Investments shall deliver to Parent a proxy with respect to all of Parent’s capital stock beneficially owned by STT Communications and i-STT Investments in the form attached hereto as Exhibit B (the “Proxy”), which shall be irrevocable to the fullest extent permissible by law.

2.4. Further Actions; Bylaws. From and after the Closing Date, Parent, STT Communications and i-STT Investments shall take all further actions as may be necessary to carry out the purposes of this Article 2. Without limiting the generality of the foregoing, Parent shall cause the Bylaws to be adopted, and each of STT Communications and i-STT Investments shall vote all of its shares, or execute consents in lieu thereof, in favor of all actions necessary to implement the terms of this Article 2.

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2.5. Independent Directors. If required by federal laws and regulations and/or the listing requirements of the Nasdaq National Market or any other stock exchange or trading system on which the Common Stock may be listed from time to time, including to satisfy any requirement that a majority of Board members be “independent” within the meaning of such laws, regulations and requirements, the Stockholders agree that one Series A Director and the Pihana Director shall qualify as “independent.” There shall be no requirement that any Equinix Directors be “independent” (other than as required by Section 7.2 of the Bylaws) until one Series A Director and the Pihana Director have been classified as “independent.”

2.6. Termination. The rights and obligations of the parties under this Article II shall terminate upon the termination of Article VII of the Bylaws.

**ARTICLE 3**

**STT COMMUNICATIONS RIGHT OF FIRST OFFER**

3.1. Right of First Offer. Subject to the terms and conditions specified in this Article 3, Parent hereby grants to STT Communications a right of first offer with respect to future sales by Parent of its equity securities, or any security convertible into, exchangeable for, or exercisable for any equity securities (the “Securities”). STT Communications may designate as purchasers under such right itself or its partners, members, subsidiaries or assignees in such proportions as it deems appropriate. Each time Parent proposes to offer any Securities, except for (i) Securities issued pursuant to an Excluded Conversion Adjustment (as defined in the Securities Purchase Agreement under which the Notes were issued), or (ii) Securities issued pursuant to a Registration Statement (a “Registered Offering”), Parent shall first make an offering of such Securities to STT Communications in accordance with the following provisions:

(a) Parent shall deliver a notice (“Notice”) to STT Communications stating (i) its bona fide intention to offer such Securities, (ii) the number of such Securities to be offered, and (iii) the price and terms, if any, upon which it proposes to offer such Securities.

(b) Within 15 days after receipt of the Notice, STT Communications may elect to purchase or obtain, at the price and on the terms specified in the Notice, up to that portion of such Securities which equals the proportion that the number of Securities held by STT Communications bears to the total number of Securities then outstanding (the “STT Communications Pro Rata Shares”).

(c) Parent may, during the 45-day period following the expiration of the period provided in subsection 3.1(b) hereof, offer the remaining unsubscribed portion of the Securities to any person or persons at a price not less than, and upon terms no more favorable to the offeree than those specified in the Notice. If Parent does not enter into an agreement for the sale of the Securities within such period, or if such agreement is not consummated within 60 days of the execution thereof, the right provided hereunder shall be deemed to be revived and such Securities shall not be offered unless first reoffered to STT Communications in accordance herewith.

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3.2. Registered Offerings. Subject to compliance with applicable securities laws, in connection with a Registered Offering of Securities by Parent, Parent shall first make an offering of such Securities to STT Communications in accordance with the following provisions:

(a) At least ten (10) business days prior to the anticipated effectiveness of any Registered Offering, Parent shall deliver a notice (the “Registration Notice”) to STT Communications stating (i) its bona fide intention to offer such Securities, (ii) the number of such Securities to be offered, and (iii) the anticipated price and terms, if any, upon which it proposes to offer such Securities.

(b) Within five (5) days after receipt of the Registration Notice, STT Communications may indicate to Parent its interest in purchasing or obtaining, within the anticipated price range, up to the STT Communications Pro Rata Share.

(c) Parent shall notify STT Communications one (1) business day prior to the anticipated occurrence of the following events: (i) the anticipated pricing call at which the underwriters of the offering and Parent decide the final offering price (the “Pricing Call”), or (ii) if not an underwritten offering, at such time when Parent will set the final price for its offering (the “Parent Pricing”).

(d) Within one (1) hour after the Pricing Call or the Parent Pricing, Parent shall notify STT Communications of the final price and number of shares to be sold (including any over allotments) and STT Communications shall have one (1) hour to deliver to Parent written notice of the number of shares it intends to purchase in the Registered Offering up to the STT Communications Pro Rata Share, including any shares of any over allotment that it elects to purchase, if exercised (the “STT Communications Notice”). The STT Communications Notice shall be evidence of STT Communications’ obligation to purchase that number of shares indicated in such STT Communications Notice. STT Communications’ failure to timely deliver the STT Communications Notice shall relieve Parent from any obligations under this Section 3.2 with respect to the Registered Offering.

3.3. Sole Benefit of STT Communications. This Article 3 is for the sole benefit of STT Communications and nothing in this Article 3 shall create any rights or remedies for Pihana Stockholders.

**ARTICLE 4**

**REGISTRATION UNDER THE SECURITIES ACT**

4.1. Demand Registration.

(a) Parent shall prepare and file with the SEC, not later than the 90th day following the Closing Date, a Registration Statement covering the resale of all Registrable Securities, and shall use commercially reasonable efforts to cause such Registration Statement to become effective on or prior to the 180th day following the Closing Date and to remain effective until all Registrable Securities have been sold.

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(b) If the holders of a majority of Registrable Securities intend to distribute Registrable Securities by means of an underwriting, they shall so advise Parent. The underwriter will be selected by Parent, subject to the consent of a majority in interest of the Holders (which will not be unreasonably withheld). In such event, the right of any Holder to include its Registrable Securities in such registration shall be conditioned upon such Holder’s participation in such underwriting and the inclusion of such Holder’s Registrable Securities in the underwriting (unless otherwise mutually agreed by a majority in interest of the Holders and such Holder) to the extent provided in this Article 4. All Holders proposing to distribute Registrable Securities through such underwriting shall (together with Parent as provided in Section 4.4(e)) enter into an underwriting agreement in the form requested by the underwriter or underwriters selected for such underwriting. Notwithstanding any other provision of this Section 4.1, if the underwriter advises the Holders in writing that marketing factors require a limitation of the number of shares to be underwritten, then the number of shares of Registrable Securities that may be included in the underwriting shall be allocated among the Holders in proportion (as nearly as practicable) to the amount of Registrable Securities owned by each Holder.

(c) Notwithstanding the foregoing, Parent shall have the right to defer the filing of the Registration Statement under this Section 2.1, or suspend the use of the related prospectus, during a Black-Out Period occurring after receipt of the request of the Initiating Note Holders; *provided*that Parent may not utilize such deferral or suspension right more than once in any six-month period.

(d) All expenses (other than underwriting discounts and commissions) incurred in connection with registration pursuant to Section 4.1, including all registration, filing and qualification fees, printers’ and accounting fees, fees and disbursements of counsel for Parent and the reasonable fees and disbursements of one counsel for the selling Holders (not to exceed $50,000 per registration or underwriting) selected by the Holders of a majority of the Registrable Securities included in the offering shall be borne by Parent regardless of whether such Registration Statement is declared effective by the SEC.

4.2. Parent Registration.

(a) If (but without any obligation to do so) Parent proposes to register (including for this purpose a registration effected by Parent for stockholders other than the Holders) any of its stock or other securities under the Securities Act in connection with the public offering of such securities (other than a registration relating solely to the sale of securities to participants in a Parent stock plan, a registration with respect to any transaction within the scope of Rule 145 or a registration in which the only Common Stock being registered is Common Stock issuable upon conversion of debt securities), Parent shall give each Holder thirty days prior written notice of such registration. Upon the written request of each Holder given within fifteen days after receipt of such notice by Parent in accordance with Section 5.7, Parent shall, subject to the provisions of Section 4.2(c), use commercially reasonable efforts to cause all of the Registrable Securities that each such Holder has requested to be registered to be so registered under the Securities Act.

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(b) Parent shall have the right to terminate or withdraw any registration initiated by it under this Section 4.2 prior to the effectiveness of such registration whether or not any Holder has elected to include securities in such registration.

(c) All expenses (other than underwriting discounts and commissions related to the Registrable Securities) incurred, in connection with any registration, pursuant to this Section 4.2, including all registration, filing, and qualification fees, printers and accounting fees, fees and disbursements of counsel for Parent and the fees and disbursements of one counsel for the selling Holders (not to exceed $50,000 per registration) selected by the holders of a majority of the Registrable Securities included in the offering shall be borne by Parent regardless of whether such Registration Statement is declared effective by the SEC.

(d) In connection with any offering involving an underwriting of shares of Parent’s capital stock, Parent shall not be required under this Section 2.2 to include any of the Registrable Securities in such underwriting unless the Holders thereof accept the terms of the underwriting as agreed upon between Parent and the underwriters selected by it (or by other persons entitled to select the underwriters), and then only in such quantity as the underwriters determine in their sole discretion will not, jeopardize the success of the offering by Parent. If the total amount of securities, including Registrable Securities, requested by stockholders to be included in such offering exceeds the amount of securities sold other than by Parent that the underwriters determine in their sole discretion is compatible with the success of the offering, then Parent shall be required to include in the offering only that number of such securities, including Registrable Securities, which the underwriters determine in their sole discretion will not jeopardize the success of the offering (the securities so included to be apportioned pro rata among the selling stockholders according to the total amount of securities entitled to be included therein owned by each selling stockholder or in such other proportions as shall mutually be agreed to by such selling stockholders) but in no event shall the amount of securities of the selling Holders of Registrable Securities included in the offering be reduced below thirty percent of the total amount of securities included in such offering. For purposes of the preceding parenthetical concerning apportionment, for any selling stockholder which is a Holder of Registrable Securities and which is a partnership or corporation, the partners, retired partners and stockholders of such Holder, or the estates and family members of any such partners and retired partners and any trusts for the benefit of any of the foregoing persons shall be deemed to be a single “selling stockholder,” and any pro-rata reduction with respect to such “selling stockholder” shall be based upon the aggregate amount of Registrable Securities owned by all entities and individuals included in such “selling stockholder,” as defined in this sentence.

4.3. Form S-3 Registration.

(a) Beginning 180 days following the Closing if at any time or from time to time Parent shall receive a written request or requests from any Holder that Parent effect a registration on Form S-3, or, if Parent is not then eligible for a registration on Form S-3, on Form S-1 related to a Rule 415 offering, with respect to all or a part of the Registrable Securities owned by such Holder, Parent will:

(i) promptly give written notice of the proposed registration, and any related qualification or compliance, to all other Holders; and

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(ii) as soon as practicable, effect such registration and all such qualifications and compliances as may be so requested and as would permit or facilitate the sale and distribution of all or such portion of such Holder’s or Holders’ Registrable Securities as are specified in such request, together with all or such portion of the Registrable Securities of any other Holder or Holders joining in such request as are specified in a written request given within fifteen days after receipt of such written notice from Parent; *provided, however*, that Parent shall not be obligated to effect any such registration, qualification or compliance, pursuant to this Section 4.3: (A) if the Holders, together with the holders of any other securities of Parent entitled to inclusion in such registration, propose to sell Registrable Securities and such other securities (if any) at an aggregate price to the public (net of any underwriters’ discounts or commissions) of less than $250,000 (an “Insufficient Amount”); or (B) during a Black-Out Period. Parent shall have the right, in the case of an Insufficient Amount or Black-Out Period, to (x) defer the filing of the Form S-3 (or Form S-1) Registration Statement for a period of not more than sixty days, in the case of an Insufficient Amount, or the duration of the Black-Out Period, whichever is shorter, after receipt of the request of the Holder or Holders under this Section 2.3 or (y) suspend the use of the related prospectus for the Black-Out Period; *provided further*that Parent shall not utilize its deferral or suspension rights based on a Black-Out Period more than once in any six-month period; or (C) in any particular jurisdiction in which Parent would be required to qualify to do business or to execute a general consent to service of process in effecting such registration, qualification or compliance; and

(iii) keep such Registration Statement effective for the shorter of 18 months or until the distribution contemplated in the Registration Statement has been completed; *provided, however*, that such 18-month period shall be extended for a period of time equal to (A) the period in which any Holder refrains from selling any securities included in such Registration Statement at the request of an underwriter of Common Stock (or other securities of Parent); (B) the period in which any Holder refrains from selling any securities included in such Registration Statement at the request of Parent to permit Parent to amend such Registration Statement; (C) the duration of a Black-Out Period during which the use of a prospectus was suspended or sales of Registrable Securities by a Selling Holder were not permitted and (D) the periods for which effectiveness of the Registration Statement has been suspended as permitted by this Agreement.

(b) If a Holder or Holders requests that a Parent registration under Section 4.3(a) be made for an offering on a continuous basis pursuant to Rule 415 under the Securities Act on Form S-3 (or Form S-1), Parent shall (i) register the Registrable Securities of such Holder or Holders, as the case may be, on a continuous basis and (ii) use commercially reasonable efforts to keep such Registration Statement effective for 18 months or until all Registrable Securities covered by such Registration Statement have been sold.

(c) All expenses (other than underwriters’ discounts or commissions associated with Registrable Securities) incurred in connection with a registration requested pursuant to this Section 4.3, including all registration, filing and qualification fees, printer’s and accounting fees, fees and disbursements of counsel for Parent and the reasonable fees and disbursements of one counsel for the selling Holder or Holders (not to exceed $50,000 per registration) and counsel for Parent, shall be borne by Parent regardless of whether such

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Registration Statement is declared effective by the SEC. Registrations effected pursuant to this Section 4.3 shall not be counted as demands for registration pursuant to Section 4.1.

4.4. Obligations of Parent. Whenever required under this Article 4 to effect the registration of any Registrable Securities, Parent shall, as expeditiously as reasonably possible:

(a) Registration Statement. Prepare and file with the SEC a Registration Statement with respect to such Registrable Securities and use its best efforts to cause such Registration Statement to become effective.

(b) Amendments. Prepare and file with the SEC such amendments and supplements to such Registration Statement and the prospectus used in connection with such Registration Statement as may be necessary to comply with the provisions of the Securities Act with respect to the disposition of all securities covered by such Registration Statement.

(c) Prospectuses. Furnish to the selling Holders such numbers of copies of a prospectus, including a preliminary prospectus, in conformity with the requirements of the Securities Act, and such other documents as they may reasonably request in order to facilitate the disposition of Registrable Securities owned by them.

(d) Blue Sky. Use its best efforts to register and qualify the securities covered by such Registration Statement under such other securities or Blue Sky laws of such jurisdictions as shall be reasonably requested by the Holders;*provided* that Parent shall not be required in connection therewith or as a condition thereto to qualify to do business or to file a general consent to service of process in any such states or jurisdictions, unless Parent is already subject to service in such jurisdiction and except as may be required by the Securities Act.

(e) Underwriting Agreement. If an offering is an underwritten public offering, enter into and perform its obligations under an underwriting agreement requested by the managing underwriter of such offering. Each Holder participating in such underwriting shall also enter into and perform its obligations under such an agreement.

(f) Notice of Misstatement or Omission. Notify each Holder covered by such Registration Statement at any time when a prospectus relating thereto is required to be delivered under the Securities Act of the happening of any event as a result of which the prospectus included in such Registration Statement, as then in effect, includes an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing.

(g) Listing or Quotation. Cause all such Registrable Securities registered pursuant to this Agreement to be listed on each securities exchange on which similar securities issued by Parent are then listed.

(h) Transfer Agent: CUSIP. Provide a transfer agent and registrar for all Registrable Securities registered pursuant hereunder and a CUSIP number for all such Registrable Securities, in each case not later than the effective date of such registration.

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(i) Legal Opinion. Use commercially reasonable efforts to furnish, at the request of any Holder requesting registration of Registrable Securities pursuant to this Article 4, on the date that such Registrable Securities are delivered to the underwriters for sale in connection with a registration pursuant to this Article 4, if such securities are being sold through underwriters, or, if such securities are not being sold through underwriters, on the date that the Registration Statement with respect to such securities becomes effective, (i) an opinion, dated such date, of the counsel for Parent, in form and substance as is customarily requested by the underwriters in an underwritten public offering, addressed to the underwriters, if any, and to the Holders requesting registration of Registrable Securities and (ii) a letter dated such date, from the independent certified public accountants of Parent and any acquired company, in form and substance as is customarily given by independent certified public accountants to underwriters in an underwritten public offering, addressed to the underwriters, if any, and to the Holders requesting registration of Registrable Securities.

4.5. Obligations of Holders.

(a) It shall be a condition precedent to the obligations of Parent to take any action pursuant to this Article 4 with respect to the Registrable Securities of any selling Holder that such Holder shall furnish to Parent such information regarding itself, the Registrable Securities held by it, and the intended method of disposition of such securities as shall be required to effect the registration of such Holder’s Registrable Securities.

(b) Parent shall have no obligation with respect to any registration requested pursuant to Section 4.3 if the number of shares or the anticipated aggregate offering price of the Registrable Securities to be included in the registration does not equal or exceed the number of shares or the anticipated aggregate offering price required to originally trigger Parent’s obligation to initiate such registration as specified in Section 4.3(a).

4.6. Assignment of Registration Rights. The rights to cause Parent to register Registrable Securities pursuant to this Article 4 may be assigned (but only with all related obligations) by a Holder to a transferee or assignee of such securities *provided*: (a) Parent is furnished with written notice of the name and address of such transferee or assignee and the securities with respect to which such registration rights are being assigned; (b) such transferee or assignee agrees in writing to be bound by and subject to the terms and conditions of this Agreement; and (c) such assignment shall be effective only if immediately following such transfer the further disposition of such securities by the transferee or assignee is restricted under the Securities Act.

4.7. Limitations on Subsequent Registration Rights. Unless unanimously approved by the Parent board of directors, from and after the date of this Agreement, Parent shall not, without the prior written consent of the Holders of a majority of the then-outstanding Registrable Securities, enter into any new agreement with any holder or prospective holder of any securities of Parent which would allow such holder or prospective holder (a) to include such securities in any registration filed under Section 4.1, unless under the terms of such agreement, such holder or prospective holder may include such securities in any such registration only to the extent that the inclusion of such holder’s prospective holder’s securities will not reduce the amount of the Registrable Securities of the Holders that is included or (b) to make a demand

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registration which could result in such Registration Statement being declared effective prior to the date of the first demand registration pursuant to Section 4.1(a) or within 120 days of the effective date of any registration effected pursuant to Section 4.1.

4.8. Indemnification by Parent. Parent agrees to indemnify and hold harmless each Holder of Registrable Securities to be included in any Registration Statement, the officers, directors, partners and members of each such Person, and each Person, if any, who controls any such Holder within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act (each, a “Participant”), from and against any and all losses, claims, damages and liabilities (including the reasonable legal fees and other reasonable expenses actually incurred in connection with any suit, action, proceeding, investigation or any claim asserted or threatened) caused by, arising out of or based upon any untrue statement or alleged untrue statement of a material fact contained in any Registration Statement or Prospectus (as amended or supplemented if Parent shall have furnished any amendments or supplements thereto) or caused by, arising out of or based upon any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, except insofar as such losses, claims, damages or liabilities are caused by any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with information relating to any Participant furnished to Parent in writing by or on behalf of such Participant expressly for use therein; *provided*, *however*, that Parent shall not be liable if such untrue statement or omission or alleged untrue statement or omission was contained or made in any preliminary prospectus and corrected in the Prospectus or any amendment or supplement thereto and the Prospectus does not contain any other untrue statement or omission or alleged untrue statement or omission of a material fact that was the subject matter of the related proceeding and any such loss, liability, claim, damage or expense suffered or incurred by the Participants resulted from any action, claim or suit by any Person who purchased Registrable Securities that are the subject thereof from such Participant and it is established in the related proceeding that such Participant had been provided with such Prospectus and failed to deliver or provide a copy of the Prospectus (as amended or supplemented) to such Person with or prior to the confirmation of the sale of such Registrable Securities sold to such Person unless such failure to deliver or provide a copy of the Prospectus (as amended or supplemented) was a result of noncompliance by Parent with this Agreement.

4.9. Several Indemnification by Participants. Each Participant agrees, severally and not jointly, to indemnify and hold harmless Parent, each other Participant, its directors and officers and each Person who controls Parent and each other Participant within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act from and against any and all losses, claims, damages and liabilities (including the reasonable legal fees and other reasonable expenses actually incurred in connection with any suit, action, proceeding, investigation or any claim asserted or threatened) caused by, arising out of or based upon any untrue statement or alleged untrue statement of a material fact contained in any Registration Statement or Prospectus (as amended or supplemented if Parent shall have furnished any amendments or supplements thereto) or caused by, arising out of or based upon any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, only insofar as such losses, claims, damages or liabilities are caused by any untrue

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statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with information relating to any Participant furnished to Parent in writing by or on behalf of such Participant expressly for use therein;*provided*, *however*, that a Participant shall not be liable if such untrue statement or omission or alleged untrue statement or omission was contained or made in any preliminary prospectus and corrected in the Prospectus or any amendment or supplement thereto and the Prospectus does not contain any other untrue statement or omission or alleged untrue statement or omission of a material fact that was the subject matter of the related proceeding and any such loss, liability, claim, damage or expense suffered or incurred by Parent or any other Participant resulted from any action, claim or suit by any Person who purchased Registrable Securities that are the subject thereof from such other Participant and it is established in the related proceeding that Parent or such other Participant, as applicable, had been provided with such Prospectus and failed to deliver or provide a copy of the Prospectus (as amended or supplemented) to such Person with or prior to the confirmation of the sale of such Registrable Securities sold to such Person unless such failure to deliver or provide a copy of the Prospectus (as amended or supplemented) was a result of noncompliance by such Participant with this Agreement. No Participant shall be liable under this Article 4 for any amounts in excess of such Participant’s proceeds from the sale of such Participant’s Registrable Securities.

4.10. Indemnification Procedures.

(a) If any suit, action, proceeding (including any governmental or regulatory investigation), claim or demand shall be brought or asserted against any Person in respect of which indemnity may be sought pursuant to either of the two preceding paragraphs, such Person (the “Indemnified Person”) shall promptly notify the Person against whom such indemnity may be sought (the “Indemnifying Person”) in writing, and the Indemnifying Person, upon request of the Indemnified Person, shall retain counsel reasonably satisfactory to the Indemnified Person to represent the Indemnified Person and any others the Indemnifying Person may reasonably designate in such proceeding and shall pay the reasonable fees and expenses actually incurred by such counsel related to such proceeding; *provided, however*, that the failure to so notify the Indemnifying Person shall not relieve it of any obligation or liability which it may have hereunder or otherwise, except to the extent of any prejudice caused by such delay. In any such proceeding, any Indemnified Person shall have the right to retain its own counsel if it would be a conflict of interest for the Indemnified Person and the Indemnifying Person to be represented by the same counsel, but the reasonable fees and expenses of such counsel shall be at the expense of such Indemnified Person unless (a) the Indemnifying Person and the Indemnified Person shall have mutually agreed in writing to the contrary, (b) the Indemnifying Person has failed within a reasonable time to retain counsel reasonably satisfactory to the Indemnified Person or (c) the named parties in any such proceeding (including any impleaded parties) include both the Indemnifying Person and the Indemnified Person and there are one or more defenses available to the Indemnified Person that are not available to the Indemnifying Person. It is understood that the Indemnifying Person shall not, in connection with any proceeding or related proceeding in the same jurisdiction, be liable for the fees and expenses of more than one separate firm (in addition to any local counsel) for all Indemnified Persons, and that all such reasonable fees and expenses shall be reimbursed as they are incurred. Any such separate firm for the Participants and such control Persons of Participants shall be designated in writing by Participants who sold a majority in interest of Registrable Securities sold by all such Participants

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and any such separate firm for Parent, its directors, officers and control Persons of Parent shall be designated in writing by Parent. The Indemnifying Person shall not be liable for any settlement of any proceeding effected without its written consent (which consent shall not be unreasonably withheld, conditioned or delayed), but if settled with such consent or if there is a final non-appealable judgment for the plaintiff, the Indemnifying Person agrees to indemnify any Indemnified Person from and against any loss or liability by reason of such settlement or judgment. No Indemnifying Person shall, without the prior written consent of the Indemnified Person, effect any settlement of any pending or threatened proceeding in respect of which any Indemnified Person is or could have been a party and indemnity could have been sought hereunder by such Indemnified Person, unless such settlement (y) includes an unconditional release of such Indemnified Person, in form and substance satisfactory to such Indemnified Person, from all liability on claims that are the subject matter of such proceeding and (z) does not include any statement as to an admission of fault, culpability or failure to act by or on behalf of an Indemnified Person.

4.11. Contribution.

(a) If the indemnification provided for in the preceding sections of this Article 4 is unavailable to, or insufficient to hold harmless, an Indemnified Person in respect of any losses, claims, damages or liabilities referred to therein, then each Indemnifying Person under such paragraphs, in lieu of indemnifying such Indemnified Person thereunder and in order to provide for just and equitable contribution, shall contribute to the amount paid or payable by such Indemnified Person as a result of such losses, claims, damages or liabilities in such proportion as is appropriate to reflect the relative fault of the Indemnifying Person or Persons on the one hand and the Indemnified Person or Persons on the other in connection with the statements or omissions (or alleged statements or omissions) that resulted in such losses, claims, damages or liabilities (or actions in respect thereof) as well as any other relevant equitable considerations. The relative fault of the parties shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Indemnifying Person on the one hand or by the Indemnified Person, as the case may be, on the other, the parties’ relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission and any other equitable considerations appropriate under the circumstances.

(b) The parties agree that it would not be just and equitable if contribution pursuant to this Article 4 were determined by pro rata allocation (even if the Participants were treated as one entity for such purpose) or by any other method of allocation that does not take account of the equitable considerations referred to in the immediately preceding paragraph. The amount paid or payable by an Indemnified Person as a result of the losses, claims, damages and liabilities referred to in the immediately preceding paragraph shall be deemed to include, subject to the limitations set forth above, any reasonable legal or other expenses actually incurred by such Indemnified Person in connection with investigating or defending any such suit, action, proceeding or investigation or claim. Notwithstanding the provisions of this Article 4, in no event shall a Participant be required to contribute any amount in excess of the amount by which proceeds received by such Participant from sales of Registrable Securities exceeds the amount of any damages that such Participant has otherwise been required to pay by reason of such untrue or

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alleged untrue statement or omission or alleged omission. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11 of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation.

4.12. Additional Remedies. The indemnity and contribution agreements contained in this Article 4 will be in addition to any liability which the Indemnifying Persons may otherwise have to the Indemnified Persons referred to above.

**ARTICLE 5**

**MISCELLANEOUS**

5.1. Rule 144. Parent covenants that it will file the reports required to be filed by it under the Securities Act and the Exchange Act and the rules and regulations adopted by the SEC thereunder in a timely manner and, if at any time it is not required to file such reports, it will, upon the request of any Holder of Registrable Securities, make available other information so long as necessary to permit sales pursuant to Rule 144.

5.2. Legend. Upon the execution of this Agreement, the certificates representing all Common Stock and Series A Preferred Stock held by the Stockholders shall be endorsed with the following legend:

THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO CERTAIN RESTRICTIONS WITH RESPECT TO VOTING AND OTHER MATTERS UNDER A GOVERNANCE AGREEMENT, DATED AS OF DECEMBER 31, 2002, BY AND AMONG EQUINIX, INC. AND CERTAIN OF ITS STOCKHOLDERS.

In the event that any Stockholder sells, transfers or otherwise disposes of Shares, the foregoing legend shall, at the request of the holder, be removed from the certificates representing the Shares so sold, transferred or disposed of, provided that the sale, transfer or disposition is effected subject to the adjustment or termination of the board representation rights of the Stockholders pursuant to Article 2 hereof as a result of such sales, transfers or dispositions.

5.3. Remedies. If Parent breaches of any of its obligations under this Agreement, each Holder of Registrable Securities, in addition to being entitled to exercise all rights provided herein, or granted by law, including recovery of damages, will be entitled to specific performance of its rights under this Agreement. Parent agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of any of the provisions of this Agreement and hereby further agrees that, in the event of any action for specific performance in respect of such breach, it shall waive the defense that a remedy at law would be adequate.

5.4. No Inconsistent Agreements. Parent has not entered, as of the date hereof, into any agreement with respect to any of its securities that is inconsistent with, diminishes, or other limits the rights granted to the Holders of Registrable Securities in this Agreement or otherwise conflicts with the provisions hereof.

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5.5. Adjustments Affecting Registrable Securities. Parent shall not, directly or indirectly, take any action with respect to the Registrable Securities as a class distinct from other holders of Parent Capital Stock that would adversely affect the ability of the Holders of Registrable Securities to include such Registrable Securities in a registration undertaken pursuant to this Agreement.

5.6. Amendments and Waivers. Except as set forth in Section 3.3, the provisions of this Agreement may not be amended, modified or supplemented, and waivers or consents to departures from the provisions hereof may not be given, otherwise than with the prior written consent of Parent, STT Communications and a majority in interest of the Pihana Stockholders.

5.7. Notices. All notices and other communications provided for or permitted hereunder shall be made in writing by hand-delivery, internationally recognized overnight air courier or telecopier with verification of receipt addressed as set forth below, as set forth on the signature page of this Agreement, or at such other address as a party may designate by prior written notice to the other parties hereto:

if to Parent:

Equinix, Inc.

2450 Bayshore Parkway

Mountain View, CA 94043-1107

Facsimile No.: (650) 316-6900

Attention: General Counsel

with a copy (which shall constitute notice) to:

Gunderson Dettmer Stough Villeneuve Franklin & Hachigian, LLP

155 Constitution Drive

Menlo Park, California 94025

Facsimile No.: (650) 321-2800

Attention: Scott C. Dettmer

Christopher D. Dillon

if to Pihana Stockholders, a copy (which shall not constitute notice) to:

Brobeck Phleger & Harrison LLP

550 South Hope Street

Los Angeles, CA 90071

Facsimile No.: (213) 745-3345

Attention: Richard S. Chernicoff

if to STT Communications or i-STT Investments:

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Chief Financial Officer

General Counsel

STT Communications Ltd.

51 Cuppage Road

#10-11/17

Starhub Centre

Singapore 229469

Facsimile No.: (65) 6720 7277

with a copy (which shall not constitute notice) to:

Tan Aye See

Assistant Vice President – Legal

STT Communications Ltd.

51 Cuppage Road

#10-11/17

Starhub Centre

Singapore 229469

Facsimile No.: (65) 6720 7277

with a copy (which shall constitute notice) to:

Latham & Watkins

135 Commonwealth Drive

Menlo Park, CA 94025

Facsimile No.: (650) 463-2600

Attention:         Robert Koenig

All such notices and communications shall be deemed to have been duly given: when delivered by hand, if personally delivered; two Business Days after being timely delivered to an internationally recognized overnight delivery service (such as Federal Express); and when delivery is confirmed by a telephone call received by sender confirming receipt, if telecopied.

5.8. Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the successors and assigns of each of the parties hereto and, with respect to Articles 4 and 5 hereof, the Holders, subject to the right of Stockholders to sell, transfer or dispose of Shares free of restriction under this Agreement as set forth in Section 5.2.

5.9. Counterparts. This Agreement may be executed in one or more counterparts (whether delivered by facsimile or otherwise), each of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each Party and delivered to the other Parties.

5.10. Headings. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

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5.11. Governing Law. This Agreement and the rights and obligations of the parties under this Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Delaware.

5.12. Arbitration.

(a) All disputes, controversies or claims (whether in contract, tort or otherwise) arising out of, relating to or otherwise by virtue of, this Agreement, breach of this Agreement or the transactions contemplated by this Agreement shall be finally settled under the Rules of Arbitration (except as set forth below) of the London Court of International Arbitration (as amended from time to time, the “LCIA Rules”). EACH PARTY ACKNOWLEDGES THAT IT IS WAIVING ANY RIGHTS IT MAY HAVE TO TRIAL BY JURY.

(b) The arbitration shall be seated in London, England, in the English language and shall be the exclusive forum for resolving such disputes, controversies or claims. The arbitrator shall have the power to order hearings and meetings to be held in such place or places as he or she deems in the interests of reducing the total cost to the parties of the arbitration.

(c) The arbitration shall be held in before a single arbitrator. Each party to the arbitration shall submit a list of three proposed arbitrators, who each meet the criteria set forth in Section 5.12(d) within ten Business Days of service of the request for arbitration on the last respondent. The LCIA Court (as referred to in the LCIA Rules) shall select from among such nominations, with any person nominated by more than one party to the arbitration being per se the nominee of each party.

(d) The arbitrator shall have practiced the field of law that is principally the subject of such dispute, controversy or claim in the State of Delaware for at least ten years. The arbitrator may be of the same nationality as any party. The arbitrator shall have the power to order equitable remedies and not just the payment of monies. Notwithstanding the LCIA Rules, no party shall have the right to seek a court order of interim or conservatory measures, other than a court order confirming and enforcing an arbitral award of interim or conservatory measures. The arbitrator may hear and rule on dispositive motions as part of the arbitration proceeding (e.g. motions for judgment on the pleadings, summary judgment and partial summary judgment).

(e) All timetables and deadlines (and criteria for granting extensions and waivers thereof) for the conduct of the arbitration shall be set in accordance with the rules then interpreted and applied in the Court of Chancery of the State of Delaware of and for the County of New Castle. The Arbitrator shall not have the power to abridge such time requirements.

(f) Discovery shall be permitted to the extent, and under the conditions, then in effect in the Court of Chancery of the State of Delaware of and for the County of New Castle. The arbitrator may appoint an expert only with the consent of all of the parties to the arbitration. Testimony of witnesses may be challenged to the extent, and under the conditions, then in effect in the Court of Chancery of the State of Delaware of and for the County of New Castle.

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(g) All deposits required under the LCIA Rules shall be paid equally by all parties to the arbitration. Each party shall to the arbitration shall pay its own costs and expenses (including, but not limited to, attorney’s fees) in connection with the arbitration.

(h) The award rendered by the arbitrator shall be executory, final and binding on the parties. The award rendered by the arbitrator may be entered into any court having jurisdiction (including, the courts of the State of Delaware), or application may be made to such court for judicial acceptance of the award and an order of enforcement, as the case may be. Such court proceeding shall disclose only the minimum amount of information concerning the arbitration as is required to obtain such acceptance or order.

(i) Except as required by law, no party to this Agreement nor the arbitrator may disclose the existence, content or results of an arbitration brought pursuant to this Agreement.

5.13. Severability. Any term or provision of this Agreement that is held to be invalid, void or unenforceable shall not affect the validity or enforceability of the remaining terms and provisions of this Agreement. If any term or provision of this Agreement is determined by the arbitrator to be invalid, void or unenforceable, the parties agree that the arbitrator shall have the power to and shall, subject to the arbitrator’s discretion, reduce the scope, duration, area or applicability of the term or provision, to delete specific words or phrases, or to replace any invalid, void or unenforceable term or provision with a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision.

5.14. Registrable Securities Held by Parent or Its Affiliates. Whenever the consent or approval of Holders of a specified percentage of Registrable Securities is required hereunder, Registrable Securities held by Parent or its affiliates (as such term is defined in Rule 405 under the Securities Act) shall not be counted in determining whether such consent or approval was given by the Holders of such required percentage.

5.15. Third Party Beneficiaries. All Persons who become Holders of Registrable Securities are intended third party beneficiaries of Articles 4 and 5 of this Agreement and such provisions may be enforced by such Persons.

5.16. Entire Agreement. This Agreement, together with the Combination Agreement and the Securities Purchase Agreement, dated as of October 2, 2002, by and among Parent, the subsidiaries of Parent that from time to time become guarantors of Parent’s obligations thereunder, and the Purchasers named therein, is intended by the parties as a final and exclusive statement of the agreement and understanding of the parties hereto in respect of the subject matter contained herein and therein and any and all prior oral or written agreements, representations, or warranties, contracts, understandings, correspondence, conversations and memoranda between STT Communications, the Pihana Stockholders, the Equinix Stockholders or Parent, or between or among any agents, representatives, parents, subsidiaries, affiliates, predecessors in interest or successors in interest with respect to the subject matter hereof and thereof are merged herein and replaced hereby.

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5.17. Aggregation of Securities. All Securities acquired pursuant to the Combination Agreement or the Purchase Agreement (and the associated notes and warrants) by affiliated entities (including affiliated venture capital funds) or persons shall be aggregated together for the purpose of determining the availability of any rights under this Agreement.

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IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above.

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| EQUINIX, INC. |
|  |  |  |
| By: |   | /s/ PETER F. VAN CAMP |
|   |   | Name: Peter F. Van CampTitle: Chief Executive Officer |

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| STT COMMUNICATIONS LTD |
|  |  |  |
| By: |   | /s/ JEAN MANDEVILLE |
|   |   | Name: Jean MandevilleTitle: Chief Financial Officer |

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| --- |
| i-STT INVESTMENTS PTE LTD |
|  |  |  |
| By: |   | /s/ JEAN MANDEVILLE |
|   |   | Name: Jean MandevilleTitle: Chief Financial Officer |

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| LONETREE III L.L.C. |
|  |  |  |
| By: |   | /s/ CHARLES M. LILLIS |
|   |   | Name: Charles M. LillisTitle: Sole Member |

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| --- |
| GPSF-F INC. |
|  |  |  |
| By: |   | /s/ MOLLY FERGUSSON |
|   |   | Name: Molly FergussonTitle: Vice President |

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| COLUMBIA CAPITAL EQUITY PARTNERS II (QP), L.P. |
| By: |   | Columbia Capital Equity Partners, L.L.C., its General Partner |

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|  |
| By: |   | /s/ DONALD A DOERING |
|   |   | Name: Donald A. DoeringTitle: Chief Financial Officer |

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| COLUMBIA PIXC PARTNERS, LLC |
| By: |   | Columbia Capital, L.L.C., its Manager |

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| By: |   | /s/ DONALD A DOERING |
|   |   | Name: Donald A. DoeringTitle: Chief Financial Officer |

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| COLUMBIA PIXC PARTNERS III, LLC |
| By: |   | Columbia Capital III, LLC, its Manager |

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|  |
| By: |   | /s/    DONALD A DOERING |
|   |   | Name: Donald A DoeringTitle: Chief Financial Officer |

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| RICHARD KALBRENER |
|  |  |  |
| By: |   | /s/ RICHARD KALBRENER |

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