

NEOPHOTONICS CORP  
Form DEF 14A  
April 17, 2017  
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SCHEDULE 14A INFORMATION

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

Filed by the Registrant      Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

NeoPhotonics Corporation

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

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

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

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

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

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

(1) Amount Previously Paid:

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

(3) Filing Party:

(4) Date Filed:

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2911 Zanker Road

San Jose, California 95134 USA

+1-408-232-9200

Dear Stockholder:

I would like to extend an invitation for you to join us at the Annual Meeting of Stockholders of NeoPhotonics Corporation on June 1, 2017, at 10:00 a.m. Pacific Time at our principal office located at 2911 Zanker Road, San Jose, California 95134 USA.

At this year's meeting, you will be asked to approve the election of the two nominees for director named in the accompanying proxy statement, and to ratify the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for 2017. You will also be asked to approve, on an advisory basis, the compensation of our named executive officers (as defined in the accompanying proxy statement) as well as to vote, on an advisory basis, for your preference as to the frequency of an advisory vote on the compensation of our named executive officers.

I urge you to vote, as the board of directors has recommended:

1. To elect each of our Class I director nominees;
2. To ratify the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for 2017.
3. To cast your advisory votes for the compensation of our named executive officers; and
4. To cast your advisory votes to hold an advisory vote on the compensation of our named executive officers every "3 years."

Attached you will find a notice of meeting (which includes a notice of internet availability of our proxy materials) and proxy statement that contains further information about these items, as well as specific details of the meeting.

Only our stockholders of record at the close of business on April 5, 2017 are entitled to vote at the meeting. A list of registered stockholders entitled to vote at the meeting will be available at our office located at 2911 Zanker Road, San Jose, California 95134 USA, for ten days prior to the meeting and at the meeting.

I cordially invite all stockholders to attend the meeting in person. However, to assure your representation at the meeting, I urge you to submit your proxy as promptly as possible.

Your vote is important. Whether or not you expect to attend the meeting, I encourage you to vote. Please use the telephone or internet voting, or sign and return your proxy card prior to the meeting. This will assure that your shares will be represented and voted at the meeting, even if you cannot attend.

Sincerely,

Timothy S. Jenks  
President, Chief Executive Officer and

Chairman of the Board of Directors  
San Jose, California  
April 14, 2017

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2911 Zanker Road

San Jose, California 95134 USA

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NOTICE OF ANNUAL MEETING OF STOCKHOLDERS  
TO BE HELD ON JUNE 1, 2017

You are invited to attend the 2017 NeoPhotonics Corporation Annual Meeting of Stockholders:

When June 1, 2017, at 10:00 a.m. Pacific Time.

Where Our principal office located at 2911 Zanker Road, San Jose, California 95134 USA.

Items of Business Election of the two Class I directors nominated by our board of directors to serve for a three-year term or until their successors are elected and qualified (Proposal No. 1);

Ratification of the selection by our Audit Committee of Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2017 (Proposal No. 2);

Advisory vote regarding the compensation of our named executive officers (Proposal No. 3);

Advisory vote on the frequency of holding an advisory vote regarding the compensation of our named executive officers (Proposal No. 4); and

To conduct such other business as may properly come before the meeting or any adjournment or postponement thereof.

Record Date You are entitled to vote if you are a stockholder of record at the close of business on April 5, 2017.

Voting by Proxy The board of directors is soliciting your proxy to assure that a quorum is present and that your shares are represented and voted at the meeting. Please see "Questions and Answers About These Proxy Materials and Voting" in the accompanying Proxy Statement for information on submitting your proxy over the internet, by telephone, or by mail. If you later decide to vote at the meeting, information on revoking your proxy prior to the meeting is also provided. Please note that if your shares are held of record by a broker, bank or other nominee and you wish to vote at the meeting, you must obtain a proxy issued in your name from that record holder.

Attendance at Meeting If you plan to attend, please be sure to indicate your attendance when prompted during your internet or telephone submission.

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The board of directors recommends that you vote:  
Recommendations

“FOR” each of our nominees for Class I director (Proposal No. 1);

“FOR” the ratification of Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2017 (Proposal No. 2);

“FOR” the approval, on an advisory basis, of the compensation of our named executive officers (Proposal No. 3); and

Every “3 YEARS” as the preferred frequency with which we are to hold an advisory vote on the compensation of our named executive officers (Proposal No. 4).

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Stockholders to be held on June 1, 2017, at our principal office located at 2911 Zanker Road, San Jose, California 95314 USA.

The Proxy Statement and our Annual Report on Form 10-K for the fiscal year ended December 31, 2016, as filed with the Securities and Exchange Commission, are available at <http://IR.neophotonics.com>.

Your vote is important. Whether or not you expect to attend the meeting, please submit your proxy promptly in order to assure that a quorum is present. Thank you for your attention to this important matter.

By order of the board of directors,

Timothy S. Jenks  
President, Chief Executive Officer and

Chairman of the Board of Directors  
San Jose, California  
April 14, 2017

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NEOPHOTONICS CORPORATION

2911 Zanker Road

San Jose, California 95314 USA

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PROXY STATEMENT

FOR THE 2017 ANNUAL MEETING OF STOCKHOLDERS

Your proxy is solicited by the board of directors of NeoPhotonics Corporation (also referred to as the “Company”) for use at the 2017 Annual Meeting of Stockholders (also referred to as the “Annual Meeting”). Your vote is very important. For this reason, the board of directors is requesting that you allow your shares to be represented at the 2017 Annual Meeting of Stockholders by the proxies named on the proxy card. In connection with the solicitation of proxies by the board of directors, we are sending a Notice of Internet Availability of Proxy Materials (also referred to as the “Notice”) to our stockholders of record as of April 5, 2017. All stockholders will have the ability to access the proxy materials on the website referred to in the Notice or request to receive a printed set of the proxy materials. Instructions on how to access the proxy materials over the internet or to request a printed copy may be found in the Notice. We intend to mail the Notice to all stockholders of record on or about April 14, 2017.

QUESTIONS AND ANSWERS ABOUT THESE PROXY MATERIALS AND VOTING

Why did I receive a notice regarding the availability of proxy materials on the internet?

Pursuant to rules adopted by the Securities and Exchange Commission, we have elected to provide access to our proxy materials over the internet. Accordingly, we are sending a Notice to our stockholders of record as of April 5, 2017. All stockholders will have the ability to access the proxy materials on the website referred to in the Notice or request to receive a printed set of the proxy materials. Instructions on how to access the proxy materials over the internet or to request a printed copy may be found in the Notice. If you choose to receive future proxy materials electronically, you will receive an email next year with instructions containing a link to the proxy materials and a link to the proxy voting site. Your election to receive proxy materials electronically or in printed form by mail will remain in effect until you terminate your election. We believe that this process allows us to provide our stockholders with the information they need in a more timely manner, while reducing the environmental impact and lowering the costs of printing and distributing our proxy materials.

Will I receive any other proxy materials by mail?

We do not expect to send any proxy materials by mail unless requested.

How do I attend the Annual Meeting?

The Annual Meeting will be held on June 1, 2017, at 10:00 a.m. Pacific Time at 2911 Zanker Road, San Jose, California 95134 USA. A map and directions are set forth on Annex A of this proxy statement. Information on how to vote in person at the Annual Meeting is discussed below.

You will be admitted to the Annual Meeting if you were a NeoPhotonics stockholder or joint holder as of the close of business on April 5, 2017, or you have authority to vote under a valid proxy for the Annual Meeting. You should be

prepared to present photo identification for admittance. In addition, if you are a stockholder of record, your name will be verified against the list of stockholders of record prior to admittance to the Annual Meeting. If you are a beneficial owner, you should provide proof of beneficial ownership on the record date, such as your most recent account statement prior to April 5, 2017, a copy of the voting instruction form provided by your broker, trustee, or nominee, or other similar evidence of ownership. If you are a stockholder who is a natural person and not an entity, you and your immediate family members will be admitted to the Annual Meeting, provided you and they comply with the above procedures.

Who can vote at the Annual Meeting?

Only stockholders of record at the close of business on the record date, April 5, 2017, are entitled to receive notice of the Annual Meeting and to vote the shares for which they are stockholders of record on that date at the Annual Meeting, or any postponement or adjournment of the Annual Meeting. On the record date, there were 42,670,811 shares of our common stock outstanding. Each share is entitled to one vote.

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**Stockholders of Record: Shares Registered in Your Name.** If on April 5, 2017, your shares were registered directly in your name with our transfer agent, American Stock Transfer & Trust Company, LLC, then you are a stockholder of record. As a stockholder of record, you may vote in person at the Annual Meeting or vote by proxy. Whether or not you plan to attend the Annual Meeting, we urge you to vote by proxy on the internet or over the telephone as instructed below, or fill out and return a proxy card, to ensure your vote is counted.

**Beneficial Owner: Shares Registered in the Name of a Broker or Bank.** If on April 5, 2017, your shares were held in an account at a brokerage firm, bank, dealer or other similar organization, then you are the beneficial owner of shares held in “street name” and these proxy materials are being forwarded to you by that organization. The organization holding your account is considered to be the stockholder of record for purposes of voting at the Annual Meeting. As a beneficial owner, you have the right to direct your broker or other agent on how to vote the shares in your account. You are also invited to attend the Annual Meeting. However, since you are not the stockholder of record, you may not vote your shares in person at the Annual Meeting unless you request and obtain a valid proxy from your broker or other agent and present that proxy at the Annual Meeting.

What am I voting on?

There are four matters scheduled for a vote:

1. Election of two nominees for Class I director named in this proxy statement to serve until the 2020 Annual Meeting of Stockholders or until their successors have been duly elected and qualified;
2. Ratification of the selection of Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2017;
3. Advisory vote regarding the compensation of our named executive officers; and
4. Advisory vote on the frequency of holding an advisory vote regarding the compensation of our named executive officers.

What are the board of directors’ recommendations?

Our board of directors recommends that you vote:

1. “FOR” the election of each of the two nominees named in this proxy statement to serve on the board of directors; and
2. “FOR” the ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2017.
3. “FOR” the approval, on an advisory basis, of the compensation of our named executive officers (Proposal No. 3); and
4. Every “3 YEARS” as the preferred frequency with which we are to hold an advisory vote on the compensation of our named executive officers (Proposal No. 4)

What if another matter is properly brought before the meeting?

We will also consider any other business that properly comes before the Annual Meeting. As of April 14, 2017, we are not aware of any other matters to be submitted for consideration at the Annual Meeting. If any other matters are properly brought before the meeting, the persons named in the proxy card or voting instruction form will vote the shares they represent using their best judgment.

How do I vote?

For Proposal No. 1, you may either vote “FOR” each nominee to the board of directors or you may withhold your vote for any nominee that you specify.

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For Proposal No. 2 and 3, you may vote “FOR” or “AGAINST”, or abstain from voting.

For Proposal No. 4, you may vote every “3 YEARS,” “2 YEARS” or “1 YEAR”, or abstain from voting.

The procedures for voting are fairly simple:

**Stockholder of Record: Shares Registered in Your Name.** If you are a stockholder of record, you may vote in person at the Annual Meeting, vote by proxy on the internet, vote by proxy over the telephone or vote by proxy by requesting a proxy card in the mail. Whether or not you plan to attend the Annual Meeting, we urge you to vote by proxy to ensure your vote is counted. You may still attend the Annual Meeting and vote in person if you have already voted by proxy.

- To vote in person, come to the Annual Meeting and we will give you a ballot when you arrive.
- To vote via the internet, go to “www.voteproxy.com” to complete an electronic proxy card and follow the steps outlined on the secured website. Your vote must be received by 11:59 P.M. Eastern Time on May 31, 2017, to be counted.
- To vote by telephone, dial toll-free +1-800-776-9437 within the United States, Canada and Puerto Rico using a touch-tone phone and follow the instructions provided by the recorded message. Your vote must be received by 11:59 P.M. Eastern Time on May 31, 2017, to be counted.
- To vote by mail, you may do so by first requesting printed copies of the proxy materials by mail and then filling out the proxy card and sending it back in the envelope provided. If you return your signed proxy card to us before the Annual Meeting, we will vote your shares as you direct.

**Beneficial Owner: Shares Registered in the Name of a Broker or Bank.** If you are a beneficial owner of shares registered in the name of your broker, bank or other nominee, you should have received a Notice containing voting instructions from that organization rather than from NeoPhotonics. Simply follow the voting instructions in the Notice to ensure that your vote is counted. To vote in person at the Annual Meeting, you must obtain a valid proxy from your broker, bank or other nominee. Follow the instructions from your broker or bank, or contact your broker or bank to request a proxy form.

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

How many votes do I have?

On each matter to be voted upon, you have one vote for each share of common stock you own as of April 5, 2017.

What if I submit a proxy card but do not make specific choices?

**Stockholder of Record: Shares Registered in Your Name.** If you are a stockholder of record and return a signed and dated proxy card or otherwise vote without marking any voting selections, your shares will be voted as follows:

- “FOR” the election of each of the two nominees named in this proxy statement to serve on the board of directors;
- “FOR” the ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2017;
- “FOR” the approval, on an advisory basis, of the compensation of our named executive officers (Proposal No. 3); and
- Every “3 YEARS” as the preferred frequency with which we are to hold an advisory vote on the compensation of our named executive officers (Proposal No. 4).

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If any other matter is properly presented at the Annual Meeting, your proxy holder (one of the individuals named on the proxy card) will vote your shares as recommended by the board of directors or, if no recommendation is given, will vote your shares using his or her best judgment.

**Beneficial Owner: Shares Registered in the Name of a Broker or Bank.** If you are a beneficial owner of shares registered in the name of your broker, bank or other nominee, and you do not provide the broker or other nominee that holds your shares with voting instructions, the broker or other nominee may vote your shares if they have discretionary authority to vote on the particular matter.

Who is paying for this solicitation?

We will pay for the entire cost of soliciting proxies. In addition to these proxy materials, our directors and employees may also solicit proxies in person, by telephone or by other means of communication. Directors and employees will not be paid any additional compensation for soliciting proxies. We may also reimburse brokerage firms, banks and other agents for the cost of forwarding proxy materials to beneficial owners.

What does it mean if I receive more than one Notice?

If you receive more than one Notice, your shares may be registered in more than one name or in different accounts. Please follow the voting instructions on each of the Notices to ensure that all of your shares are voted.

How many copies should I receive if I share an address with another stockholder?

The Securities and Exchange Commission has adopted rules that permit companies and intermediaries (for example, brokers) to satisfy the delivery requirements for the Notice and other proxy materials with respect to two or more stockholders sharing the same address by delivering a single Notice or proxy statement addressed to those stockholders. This process, which is commonly referred to as “householding,” potentially means extra convenience for stockholders and cost savings for NeoPhotonics. If you have received notice from your broker that it will be householding communications to your address, householding will continue until you are notified otherwise or until you revoke your consent. If, at any time, you no longer wish to participate in householding and would prefer to receive the Notice and other proxy materials separately, please notify your broker and our investor relations department in writing at 2911 Zanker Road, San Jose, California 95134 USA, by email at [IR@neophotonics.com](mailto:IR@neophotonics.com) or by telephone at +1-408-895-6086. If you currently receive multiple copies of the Notice or other proxy materials at your address and would like to request householding of your communications, please contact your broker and our investor relations department as described above.

Can I change my vote after submitting my proxy?

Yes. You can revoke your proxy before the final vote at the Annual Meeting. If you are the record holder of your shares, you may revoke your proxy in any one of four ways:

- You may grant a subsequent proxy by telephone or through the internet, provided that your subsequent proxy must be received by 11:59 P.M. Eastern Time on May 31, 2017;
- You may submit another properly completed proxy bearing a later date, which must be received before the final vote;
- You may send a written notice of revocation to our principal executive offices at 2911 Zanker Road, San Jose, California 95134 USA, attention Judi L. Otteson, Vice President & General Counsel, which must be received before the final vote; or
-

You may attend the Annual Meeting and notify the election officials at the Annual Meeting that you wish to revoke your proxy and vote in person. Simply attending the Annual Meeting will not, by itself, revoke your proxy. Your most current proxy card or internet proxy or telephone proxy timely provided to us is the one that is counted.

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If your shares are held by your broker or bank as a nominee or agent, you should follow the instructions provided by your broker or bank.

How can I make a proposal to be voted on at next year's annual meeting of stockholders?

To be considered for inclusion in the proxy materials for next year's annual meeting of stockholders, your proposal (including a director nomination) must be submitted in writing by December 15, 2017, to Judi L. Otteson, Vice President and General Counsel, c/o NeoPhotonics Corporation, 2911 Zanker Road, San Jose, California 95134 USA, and must comply with all applicable requirements of Rule 14a-8 promulgated under the Securities Exchange Act of 1934, as amended, or the "Exchange Act". If you wish to submit a proposal (including a director nomination) that is not to be included in next year's proxy materials, but that may be considered at the annual meeting of stockholders to be held in 2018, you must do so in writing following the above instructions not earlier than the close of business on December 15, 2017, and not later than the close of business on January 14, 2018. If such proposal is submitted after January 14, 2018, it will be considered untimely. We advise you to review our bylaws, which contain additional requirements about advance notice of stockholder proposals and director nominations, including the different notice submission date requirements in the event our annual meeting for 2018 is held more than 30 days before or after June 1, 2018. The section titled "Board selection" in this proxy statement provides additional information on the director nomination process.

How are votes counted?

Votes will be counted by the inspector of election appointed for the Annual Meeting, who will separately count "FOR," "WITHHOLD" and broker non-votes with respect to the election of directors, and, with respect to Proposals No. 2 and No. 3, "FOR" and "AGAINST" votes, abstentions and broker non-votes. With respect to Proposal No. 4, the inspector of election will separately count "3 YEARS," "2 YEARS" and "1 YEAR" frequency votes, as well as abstentions and broker non-votes.

Abstentions and broker non-votes will be treated as shares present for the purpose of determining the presence of a quorum for the transaction of business at the Annual Meeting. Abstentions will be counted towards the tabulation of shares present in person or represented by proxy and entitled to vote and will have the same effect as "AGAINST" votes on Proposals No. 2 and No. 3. If you abstain from voting on Proposal No. 4, the abstention will not have the effect of an "AGAINST" vote on each of "3 YEARS," "2 YEARS" and "1 YEAR."

What are "broker non-votes"?

Broker non-votes occur when a beneficial owner of shares held in "street name" does not give instructions to the broker or nominee holding the shares as to how to vote on matters deemed "non-routine." Generally, if shares are held in street name, the beneficial owner of the shares is entitled to give voting instructions to the broker or nominee holding the shares. If the beneficial owner does not provide voting instructions, the broker or nominee can still vote the shares with respect to matters that are considered to be "routine," but not with respect to "non-routine" matters. Under the rules and interpretations of the New York Stock Exchange, "non-routine" matters are matters that may substantially affect the rights or privileges of stockholders, such as mergers, stockholder proposals, elections of directors (even if not contested) and executive compensation, including the advisory stockholder votes on executive compensation and on the frequency of stockholder votes on executive compensation. Routine matters include the ratification of the selection of independent accountants.

How many votes are needed to approve each proposal?

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For the election of directors, Proposal No. 1, the two nominees receiving the most “FOR” votes (from the holders of shares present in person or represented by proxy and entitled to vote on the election of directors) will be elected. Only votes “FOR” or “WITHHOLD” will affect the outcome. Broker non-votes will have no effect. Proxies may not be voted for a greater number of persons than the number of nominees named.

- To be approved, Proposal No. 2, the ratification of the selection by the Audit Committee of the Board of Directors of Deloitte & Touche LLP as our independent registered public accounting firm for our fiscal year ending December 31, 2017, must receive “FOR” votes from the holders of a majority of shares present and entitled to vote either in person or by proxy. If you “ABSTAIN” from voting, it will have the same effect as an “AGAINST” vote.

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- To be approved, Proposal No. 3 to approve an advisory resolution regarding the compensation of our named executive officers must receive a “FOR” vote from the holders of a majority of shares present and entitled to vote either in person or by proxy. If you “ABSTAIN” from voting, it will have the same effect as an “AGAINST” vote. Broker non-votes will have no effect.
- For Proposal No. 4, the frequency with which we will conduct a vote on the compensation of our named executive officers, the selection receiving a majority of the votes present and entitled to vote will be considered the frequency preferred by the stockholders. Votes to “ABSTAIN” will have the same effect as “AGAINST” votes for all three alternatives. Broker non-votes will have no effect.

What is a quorum?

We need a quorum of stockholders to hold our Annual Meeting. A quorum exists when at least a majority of the outstanding shares entitled to vote on the record date, April 5, 2017, are represented at the Annual Meeting either in person or by proxy. Your shares will be counted towards the quorum only if you submit a valid proxy or vote at the Annual Meeting. Stockholders who vote “ABSTAIN” on any proposal and discretionary votes and non-votes by brokers, banks and related agents on routine proposals will be counted towards the quorum requirement.

Where can I find the voting results of the meeting?

The preliminary voting results will be announced at the Annual Meeting. The final results will be published in a Current Report on Form 8-K which we expect to file with the Securities and Exchange Commission by June 7, 2017. If final voting results are not available to us in time to file a Current Report on Form 8-K within four business days after the meeting, we intend to file a Current Report on Form 8-K to publish preliminary results and, within four business days after the final results are known to us, file an amended Current Report on Form 8-K to publish the final results.

I also have access to NeoPhotonics Corporation’s Annual Report on Form 10-K. Is that a part of the proxy materials?

Our Annual Report on Form 10-K for the fiscal year ended December 31, 2016, as filed with the Securities and Exchange Commission on March 16, 2017, is available on the internet along with the Notice and other proxy materials at <http://IR.neophotonics.com>. This document constitutes our Annual Report to Stockholders, and is being made available to all stockholders entitled to receive notice of and to vote at the Annual Meeting.

Who should I contact if I have any questions?

If you have any questions about the Annual Meeting, our proxy materials or your ownership of our common stock, please contact our Investor Relations Department, at 2911 Zanker Road, San Jose, California 95134 USA, telephone +1-408-895-6086.

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## MATTERS TO BE CONSIDERED AT THE ANNUAL MEETING

## PROPOSAL 1

## ELECTION OF DIRECTORS

Our board of directors is divided into three classes. Our bylaws permit our board of directors to establish by resolution the authorized number of directors, and eight directors are currently authorized (which will be reduced to seven authorized directors effective upon the Annual Meeting). Our directors hold office until their successors have been elected and qualified or appointed, or the earlier of their death, resignation or removal. Vacancies on our board of directors may be filled only by persons elected by a majority of the remaining directors unless the board of directors determines by resolution that any such vacancies shall be filled by the stockholders. A director elected by the board of directors to fill a vacancy in a class shall serve for the remainder of the full term of that class and until the director's successor is duly elected and qualified.

At each annual meeting of stockholders, a class of directors will be elected for a three-year term to succeed the class whose term is then expiring.

Directors are elected by a plurality of the votes present in person or represented by proxy and entitled to vote at the Annual Meeting. Shares represented by executed proxies will be voted, if authority to do so is not withheld, for the election of each of Messrs. Akanov and Jenks. Proxies may not be voted for a greater number of persons than the number of nominees named. In the event that any nominee should be unavailable for election as a result of an unexpected occurrence, shares that would have been voted for that nominee will instead will be voted for the election of such substitute nominee as our Nominating and Corporate Governance Committee may propose. Messrs. Akanov and Jenks have each agreed to serve if elected.

Our Corporate Governance Guidelines have a Policy regarding Voting For Election of Directors in Uncontested Elections. This policy provides that in an uncontested election of directors, our board of directors shall nominate for election or re-election as director only those candidates who have tendered an irrevocable resignation as a director, which resignation shall be conditioned upon both (1) such director having failed to receive more "for" votes than "withheld" votes in an uncontested election and (2) acceptance by our board of directors of such resignation. If, in an uncontested election, a director fails to receive more "for" votes than "withheld" votes for election, then the board's Nominating and Corporate Governance Committee will act to determine whether to recommend to the board that the board accept the director's conditional resignation. The committee must submit such recommendation for prompt consideration by the Board, and the Board will act on the committee's recommendation within 60 days following certification of the stockholder vote. In making their decision, the Nominating and Corporate Governance Committee and the board will evaluate the best interests of the Company and its stockholders and shall consider all factors and information deemed relevant. A director shall not participate in the Nominating and Corporate Governance Committee recommendation or Board action regarding whether to accept the conditional resignation of such director. If the Board shall determine not to accept the resignation of a director, the Board will promptly disclose its decision-making process and decision to reject the conditional resignation in a Form 8-K furnished to the Securities and Exchange Commission. A copy of our Corporate Governance Guidelines (including the director resignation policy) is available on our website at <http://IR.neophotonics.com>.

The following table sets forth the names, ages and positions of our directors as of April 5, 2017, the record date:

Name	Age	Position
Timothy S. Jenks	61	President, Chief Executive Officer, Director and Chairman of the Board of Directors
Charles J. Abbe(2)(3)	76	Lead Independent Director
Dmitry Akhanov(1)	41	Director

Bandel L. Carano(1)	55	Director
Rajiv Ramaswami(3)	51	Director
Michael J. Sophie(2)	59	Director
Ihab Tarazi(2)(3)	50	Director

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(1) Member of the Nominating and Corporate Governance Committee.

(2) Member of the Audit Committee.

(3) Member of the Compensation Committee.

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There are no familial relationships among our directors and executive officers.

NeoPhotonics encourages, but does not require, its directors to attend the annual meetings of stockholders. It is therefore up to each director whether to attend. Two of our eight directors then in office attended the 2016 Annual Meeting (including Mr. Lee Sen Ting whose term as a director concluded upon the annual meeting).

The following includes a brief biography of each nominee standing for election to the board of directors at the Annual Meeting, with each biography including information regarding the experiences, qualifications, attributes or skills that caused the Nominating and Corporate Governance Committee and the board of directors to determine that the applicable nominee should serve as a member of our board of directors.

Class I director nominees for election for a three-year term expiring at the 2020 Annual Meeting of stockholders

Timothy S. Jenks has served as our President and Chief Executive Officer and as a member of our board of directors since April 1998. From November 2002 until August 2005, Mr. Jenks also served as Chief Executive Officer of NanoGram Corporation, a nanomaterials applications company that we spun out, and served on its board of directors until July 2010 when it was acquired by Teijin Corporation. From November 2002 until March 2003, Mr. Jenks served as Chief Executive Officer and director of NanoGram Devices Corporation, a medical device battery company that we spun out and that was acquired by Greatbatch, Inc. in 2004. From 1985 until 1998, Mr. Jenks served in positions of increasing responsibility at Raychem Corporation, a California-based materials engineering company which was acquired by Tyco International Ltd. (now TE Connectivity Ltd.) in 1998. From March 2010 until June 2011, Mr. Jenks served as a director of Ignis ASA, an optical technology company in Norway that was acquired by Finisar Corporation in 2011. Mr. Jenks is a former naval officer, and holds a master of business administration degree from the Stanford Graduate School of Business, a Master of Science degree in nuclear engineering from the Massachusetts Institute of Technology and a Bachelor of Science degree in mechanical engineering and marine engineering from the U.S. Naval Academy. Mr. Jenks additionally is on the board of directors of Grabit, Inc., a privately-held company focused on robotic productivity solutions. Mr. Jenks brings to our board of directors demonstrated leadership and management ability at senior levels; years of experience in engineered components industries and leadership in engineering and manufacturing business operations around the world. He also brings continuity to our board and deep historic knowledge of our company through his tenure as Chief Executive Officer.

Dmitry Akhanov has served as a member of our board of directors since July 2013. Since December 2010, Mr. Akhanov has been the President and Chief Executive Officer of Rusnano USA, Inc., a U.S. subsidiary of Joint Stock Company (formerly Open Joint Stock Company "RUSNANO"), or Rusnano, a Russian state instrument dedicated to fostering the growth of the nanotechnology industry in Russia. Previously, from October 2007 through August 2008, Mr. Akhanov was the Head of the Russian Federal Energy Agency, which was responsible for the implementation of national energy policy and management of state-owned energy assets (oil & gas, coal and electricity industries). As the head of the Strategy Department of RAO "UES", from June 2002 through October 2007, Mr. Akhanov was actively involved in developing and implementing strategy for the restructuring of the electricity sector of Russia, and forming a new industry structure and electricity market model. In conjunction with this, Mr. Akhanov also implemented a number of corporate projects for the separation, merger and acquisition of major energy companies in Russia. Mr. Akhanov has extensive experience in strategic planning, corporate finance and investor relations. Mr. Akhanov brings to our board of directors valuable experience in doing business in the Russian Federation and managing complex technology projects, as well as dealing with cross-border business operations. Mr. Akhanov holds a Bachelor's Degree in economics and law and a Master's Degree in economics from the Peoples' Friendship University in Russia.

THE BOARD OF DIRECTORS RECOMMENDS THAT STOCKHOLDERS VOTE "FOR" ALL CLASS I  
DIRECTOR NOMINEES.

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**ADDITIONAL INFORMATION ABOUT THE BOARD OF DIRECTORS  
AND CERTAIN CORPORATE GOVERNANCE MATTERS**

In addition to the two Class I director nominees, our board of directors consists of five other directors in two other classes who will continue in office after the Annual Meeting with terms expiring in 2018 and 2019. The division of our board of directors into three classes with staggered three-year terms may delay or prevent a change of our management or a change in control. Under Delaware law, our directors may be removed for cause by the affirmative vote of the holders of a majority of our voting stock.

The following includes a brief biography of each other director composing the remainder of the board of directors with terms expiring as shown, with each biography including information regarding the experiences, qualifications, attributes or skills that caused the board of directors to determine that the applicable director should serve as a member of our board of directors.

**Class II directors continuing in office until the 2018 Annual Meeting of stockholders**

Charles J. Abbe has served as a member of our board of directors since October 2012 and has been our lead independent director since June 2013. Mr. Abbe served as president and chief operating officer and as director of JDS Uniphase Corporation from February 2000 until his retirement in June 2001. He was employed previously as president, chief executive officer and director at Optical Coating Laboratory, Inc. from 1998 until the company merged with JDS Uniphase in February 2000, and as vice president and general manager of its principal operating division from 1996 to 1998. From 1990 to 1996, he served in several positions of increasing responsibility, including senior vice president, electronics sector, at Raychem Corporation. Mr. Abbe practiced business consulting with McKinsey & Company from 1971 to 1989. Mr. Abbe holds both a Master of Science degree and a Bachelor of Science degree in chemical engineering from Cornell University and a master of business administration degree from Stanford University. Mr. Abbe was a director of CoSine Communications, Inc. until its merger in January 2016. Mr. Abbe was originally recommended by Mr. Jenks to our nominating committee in 2012 for consideration as a potential independent director, based on Mr. Abbe's substantial experience as an executive and director of other public companies in our industry and Mr. Jenks' having previously worked with Mr. Abbe at Raychem Corporation in the 1990's. Our nominating committee then fully evaluated Mr. Abbe's qualifications and recommended his appointment as a director to our full board of directors, which made such appointment in October 2012. Mr. Abbe's experience enables him to provide our board of directors with important strategic counsel and guidance.

Bandel L. Carano has served as a member of our board of directors since March 2004. Since 1987, Mr. Carano has been a General Partner of Oak Investment Partners, a venture capital firm he joined in 1985. Mr. Carano is also a director of Boston Power, Inc., Airspan Networks Inc. and Kratos Defense and Security Solutions, Inc. In addition, Mr. Carano has previously invested in and served on the board of directors of public companies including Tele Atlas BV, Synopsys, Inc., FiberTower Corporation, Virata, Inc. and Polycom, Inc. Mr. Carano also serves on the Investment Advisory Board of the Stanford Engineering Venture Fund. Mr. Carano holds both a Master of Science degree and a Bachelor of Science degree in electrical engineering from Stanford University. As a venture capitalist, Mr. Carano has been involved with numerous technology companies in the telecommunications, wireless, rich media and semiconductor industries including 2Wire, Inc., Avici Systems, Qtera Corporation, Sentient Networks, Inc. and Wellfleet Communications, among others. Mr. Carano's years of venture capital investing, his experience as a director of various public companies and his insights in building these businesses provide valuable perspective to the board of directors.

Michael J. Sophie has been a member of our board of directors since November 2006. Mr. Sophie served as a director of Pericom Semiconductor Corporation from August 2008 through November 2015. From July 2012 through May



2016, Mr. Sophie served on the board of directors and as the Audit Committee Chairman for SkyCross, Inc., a private global wireless antenna solutions company, and as chairman of the board of directors of SkyCross from January to May 2016. Mr. Sophie served as interim President and Chief Executive Officer of Proxim Wireless Corporation, a provider of wireless broadband technologies, from October 2010 to January 2011. From March 2003 to January 2007, Mr. Sophie served on the board of directors of McDATA Corporation Ltd., a provider of storage networking solutions. He was employed at UTStarcom Inc., a global seller of telecommunications hardware and software products, serving as its Chief Financial Officer from August 1999 through August 2005, and as Chief Operating Officer from June 2005 through May 2006. Mr. Sophie held executive positions at P-Com, Inc., a developer of network access systems, from August 1993 to August 1999, including Vice President of Finance, Chief Financial Officer and Group President. From 1989 through 1993, Mr. Sophie was Vice President of Finance at Loral Fairchild Corp., a defense electronics and communications company. He holds a Bachelor of Science degree from California State University, Chico and a master of business administration degree from

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the University of Santa Clara. On May 1, 2008, the Securities and Exchange Commission issued an order in which UTStarcom, its then Chief Executive Officer, and Mr. Sophie, its former Chief Financial Officer, were to cease and desist from causing or committing violations of federal securities laws described in the order relating to filing accurate periodic reports with the SEC, making and keeping accurate books and records, devising and maintaining adequate internal accounting controls, and accurately providing the officer's certification of a publicly traded company. Mr. Sophie paid a civil fine of \$75,000 and consented to the order without admitting or denying the findings (other than SEC jurisdiction). The order did not prevent Mr. Sophie from serving as an officer or director of a publicly traded company. Mr. Sophie brings to our board of directors valuable capabilities in financial understanding, business perspective and U.S.-China cross border experience. Mr. Sophie provides an important role in keeping our board of directors current with audit issues, collaborating with our independent registered public accounting firm and management team and providing guidance and advice on our financial position.

Class III directors continuing in office until the 2019 Annual Meeting of stockholders

Rajiv Ramaswami has served as a member of our board of directors since March 2014 and a member of our Technical Advisory Board since May 2010. Since April 2016, Dr. Ramaswami has served as Chief Operating Officer, Products and Cloud Services of the networking and security business of VMware, Inc., a global leader in cloud infrastructure and business mobility. Before that, he was executive vice president and general manager of the Infrastructure & Networking Group of Broadcom Corporation, a semiconductor company, from 2010. Previously he was Vice President and General Manager of the Cloud Services and Switching Technology Group at Cisco Systems, Inc., where he also served as Vice President and General Manager for a variety of business units in Optical, Switching and Storage Networking. Prior to joining Cisco, he served in various technical and leadership positions at Xros, Tellabs and IBM's Thomas J. Watson Research Center. Dr. Ramaswami holds both a Master of Science degree and a Ph.D. degree in Electrical Engineering from the University of California, Berkeley and a B. Tech. degree from the Indian Institute of Technology in Madras. Mr. Ramaswami's technical expertise and background in engineering contribute to our board of directors' understanding and consideration of opportunities involving our company and the markets we serve.

Ihab Tarazi has served as a member of our board of directors since October 2015. Mr. Tarazi is the Chief Technology Officer of Equinix, Inc., a global interconnection and data center company, leading the next generation technology and innovation function and contributing to the company's cloud initiatives. He joined Equinix in October 2013 from Verizon Communications, Inc., where he was Vice President of Enterprise Network Services. Mr. Tarazi was a Technology Vice President at Verizon from January 2006 to August 2013. Prior to Verizon, Mr. Tarazi served as Vice President of Global Network Planning and in other roles at MCI Communications. Mr. Tarazi earned both a master's degree in telecommunications management from Southern Methodist University and a B.S. in electrical engineering and telecommunications from the University of Maryland. He served as Chairman of the Board for Metro Ethernet Forum (MEF), Chairman of the Board for the Southern Cross Submarine Cable System and a board member of the Australia Japan Submarine Cable System. Mr. Tarazi brings to our Board of Directors valuable capabilities and knowledge in network planning and engineering, telecom carrier operations and data center architectures. His technical expertise and background adds value to our Board of Directors in understanding of opportunities in the telecom carrier and data center markets we serve.

## Previous Selection of Directors

In July 2013 our board of directors appointed Dmitry Akhanov as a director in connection with a rights agreement with Rusnano granting Rusnano the right to designate one nominee to our board of directors, subject to the terms and conditions set forth in the rights agreement. Pursuant to the rights agreement, such nominee must (1) be qualified and suitable to serve as a member of our board of directors under all our applicable corporate governance policies or guidelines and applicable legal, regulatory and stock market requirements, and (2) be reasonably acceptable to a

majority of the other members of our board of directors and our independent auditors. Rusnano has designated Mr. Akhanov as its nominee to our board of directors, and our board of directors has confirmed that Mr. Akhanov has met the qualifications required under the rights agreement.

Prior to the initial public offering of our common stock, which occurred in February 2011, we had entered into a voting agreement with certain holders of our common stock and preferred stock. Pursuant to this voting agreement, Mr. Carano and Mr. Sophie were elected as directors. This voting agreement terminated upon completion of our initial public offering, and there are no further contractual arrangements regarding the election of our directors of which we are aware.

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### Director Independence

Our common stock is listed on the New York Stock Exchange. Under the rules of the New York Stock Exchange, independent directors must compose a majority of a listed company's board of directors within a specified period following that company's listing date in conjunction with its initial public offering. In addition, the rules of the New York Stock Exchange require that, subject to specified exceptions, each member of a listed company's audit, compensation and nominating and corporate governance committees be independent. Audit Committee members must also satisfy the independence criteria set forth in Rule 10A-3 under the Securities Exchange Act of 1934. Under the rules of the New York Stock Exchange, a director will only qualify as an "independent director" if, in the opinion of that company's board of directors, that person does not have a relationship that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director.

Our board of directors has previously undertaken a review of the independence of the directors and considered whether any director has a material relationship with us that could compromise his ability to exercise independent judgment in carrying out his responsibilities. As a result of this review, our board of directors determined that each of Messrs. Abbe, Akhanov, Carano, Ramaswami, Sophie, and Tarazi are "independent directors" as defined under the rules of the New York Stock Exchange, constituting a majority of independent directors of our board of directors as required by the rules of the New York Stock Exchange. Mr. Lee Sen Ting, who served as a director until June 2016, was also determined by our board to be an "independent director." In making these determinations, our board of directors reviewed and discussed information provided by the directors and us with regard to each director's business and personal activities and relationships as they may relate to us and our management.

### Board Leadership Structure

Our board of directors is currently chaired by our President and Chief Executive Officer, Mr. Jenks. Our board of directors appointed Mr. Abbe as lead independent director in June 2013, succeeding Mr. Sophie who had served in such position since the closing of our initial public offering in February 2011. The board of directors believes that combining the positions of Chief Executive Officer and chairman of the board of directors, or Chairman, helps to ensure that the board of directors and management act with a common purpose. The board of directors further believes that combining the positions of Chief Executive Officer and Chairman provides a single, clear chain of command to execute our strategic initiatives and business plans. In addition, the board of directors believes that a combined Chief Executive Officer and Chairman is better positioned to act as a bridge between management and the board of directors, facilitating the regular flow of information. In light of our Chief Executive Officer's extensive history with and knowledge of our company, and because the board of directors' lead independent director is empowered to play a significant role in the leadership and in reinforcement of the independence of the board of directors, the board of directors believes that it is advantageous for NeoPhotonics to combine the positions of Chief Executive Officer and Chairman.

The responsibilities of the lead independent director include: with the Chairman, establishing the agenda for regular board of directors meetings and serving as chairman of such meetings in the absence of the Chairman; establishing the agenda for meetings of the independent directors; coordinating with the committee chairs regarding meeting agendas and informational requirements; presiding over meetings of the independent directors; presiding over any portions of meetings of the board of directors at which the evaluation or compensation of the Chief Executive Officer is presented or discussed; presiding over any portions of meetings of the board of directors at which the performance of the board of directors is presented or discussed; and coordinating the activities of the other independent directors and performing such other duties as may be established or delegated by the Chairman. As a result, the board of directors believes that the lead independent director can help ensure the effective independent functioning of the board of directors in its oversight responsibilities.

## Role of the Board in Risk Oversight

One of the key functions of the board of directors is informed oversight of our various processes for managing risk. The board of directors administers this oversight function directly through the board of directors as a whole, as well as through the standing committees of the board of directors that address risks associated with their respective areas of oversight. In particular, our board of directors is responsible for monitoring and assessing risk exposure in our strategic plans, development programs, corporate goals and operating plans. Our Audit Committee has the responsibility to consider and discuss our major exposures to financial risk and the steps our management takes to monitor and control these exposures, including guidelines, policies and processes. The Audit Committee also monitors our compliance with various legal and regulatory requirements, monitors our whistleblower system, and oversees the performance of our internal audit function. Our Nominating and Corporate Governance Committee monitors the effectiveness of our corporate governance guidelines and policies. Our Compensation Committee assesses and monitors whether any of our compensation policies

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and programs has the potential to encourage excessive risk-taking. In addition, the board of directors meets with certain members of our executive team, including the heads of our different organizational functions, who discuss the risks and exposures involved in their respective areas of responsibility as well as any developments that could impact our risk profile or other aspects of our business.

### Meetings of the Board of Directors

Our board of directors met thirteen times during the fiscal year ended December 31, 2016. All incumbent directors attended at least 75 percent of the aggregate of the meetings of the board of directors and the committees on which they served held during the period for which they were a director and committee member, respectively, except that Mr. Carano attended nine of the thirteen board meetings held in 2016 and Mr. Tarazi attended five of the eight meetings of the audit committee held during the period in 2016 in which he was a committee member.

As required under applicable New York Stock Exchange listing standards, our independent directors meet in regularly scheduled executive sessions at which only independent directors are present. Our lead independent director generally presides over the executive sessions.

### Board Committees

Our board of directors has an Audit Committee, a Compensation Committee and a Nominating and Corporate Governance Committee, each of which has the composition and responsibilities described below.

**Audit Committee.** Our Audit Committee oversees our corporate accounting and financial reporting processes. For that purpose, our Audit Committee, among other things:

- evaluates the qualifications and performance of our independent registered public accounting firm;
- determines and approves the scope of engagement and compensation of our independent registered public accounting firm;
- confers with management and our independent registered public accounting firm regarding the effectiveness of our internal control over financial reporting; and
- establishes procedures for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls or auditing matters.

Our Audit Committee also has certain responsibilities, including without limitation, the following:

- selecting and hiring the independent registered public accounting firm;
- supervising and evaluating the independent registered public accounting firm;
- approving audit and non-audit services and fees;
- reviewing and discussing with management and the independent registered public accounting firm our annual audited and quarterly financial statements, the results of the independent audit and the quarterly reviews, and the reports and certifications regarding internal control over financial reporting and disclosure controls; and
- reviewing reports and communications from the independent registered public accounting firm.

The Audit Committee met fourteen times during the fiscal year ended December 31, 2016. The current members of our Audit Committee are Messrs. Abbe, Sophie and Tarazi. Mr. Lee Sen Ting also served on our Audit Committee until his retirement from the board in June 2016. Our board of directors has determined that Messrs. Abbe and Sophie are each an “audit committee financial expert” as defined under applicable Securities and Exchange Commission rules. Mr. Sophie also serves as the chairman of our Audit Committee. Our board of directors has considered the independence and other characteristics of each member of our Audit Committee.



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The Audit Committee has a written charter, which can be found on our corporate website at <http://IR.neophotonics.com>. The inclusion of our website address in this proxy statement does not include or incorporate by reference the information on our website into this proxy statement.

Compensation Committee. Our Compensation Committee oversees our corporate compensation policies, plans and benefits programs. The functions of this committee include:

- reviewing and approving the compensation and other terms of employment of our executive officers and senior members of management and reviewing and approving corporate performance goals and objectives relevant to such compensation;
- reviewing and approving the compensation of our directors;
- administering our stock option plans, stock purchase plans, compensation plans and similar programs, including the adoption, amendment and termination of such plans;
- periodically reviewing with the Chief Executive Officer our plan for succession and make recommendations to the board of directors with respect to the selection of appropriate individuals to succeed to these positions; and
- identifying and developing internal employees with the potential to fill executive or management positions.

See “Compensation Discussion and Analysis” in this proxy statement for further information regarding our Compensation Committee’s processes.

The Compensation Committee met seven times during the fiscal year ended December 31, 2016. The members of our Compensation Committee are Messrs. Abbe, Ramaswami and Tarazi. Mr. Abbe serves as the chairman of our Compensation Committee. Effective upon the 2016 Annual Meeting, Mr. Tarazi replaced Mr. Lee Sen Ting as a member of the Compensation Committee, and Mr. Abbe replaced Mr. Lee Sen Ting as chairman of the committee. We believe that each member of our Compensation Committee meets the requirements for independence under the current requirements of the New York Stock Exchange, is a non-employee director as defined by Rule 16b-3 promulgated under the Exchange Act, and is an outside director as defined pursuant to Section 162(m) of the Internal Revenue Code of 1986, as amended (the “Code”).

The Compensation Committee has a written charter, which can be found on our corporate website at <http://IR.neophotonics.com>. The inclusion of our website address in this proxy statement does not include or incorporate by reference the information on our website into this proxy statement.

Nominating and Corporate Governance Committee. Our Nominating and Corporate Governance Committee currently consists of Messrs. Carano and Akhanov, each of whom is a non-employee member of our board of directors. Mr. Carano serves as the chairman of our Nominating and Corporate Governance Committee. Our board of directors has determined that each of the directors serving on our Nominating and Corporate Governance Committee is independent within the meaning of the listing standards of the New York Stock Exchange. The functions of this committee include:

- assessing the performance of our management and our board of directors;
- identifying, reviewing, and evaluating candidates to serve on our board of directors, including nominations by stockholders of candidates for election to our board of directors;
- reviewing and evaluating incumbent directors;
- making recommendations to our board of directors regarding the membership of the committees of the board of directors; and
- developing a set of corporate governance principles.



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The Nominating and Corporate Governance Committee met once during the fiscal year ended December 31, 2016. The Nominating and Corporate Governance Committee has a written charter, which can be found on our corporate website at <http://IR.neophotonics.com>. The inclusion of our website address in this proxy statement does not include or incorporate by reference the information on our website into this proxy statement.

### Board Selection

The Nominating and Corporate Governance Committee believes that candidates for director should have certain minimum qualifications, including being able to read and understand basic financial statements, having the highest personal integrity and ethics, possessing relevant expertise, having sufficient time, having the ability to exercise sound business judgment and having the commitment to rigorously represent the long-term interests of our stockholders. The Nominating and Corporate Governance Committee retains the right to modify these qualifications from time to time. Candidates for director nominees, including incumbent directors and candidates for vacancies on the board of directors, are reviewed in the context of the current composition of the board of directors, our operating requirements and the long-term interests of stockholders. In selecting candidates and existing directors for service on the board of directors, the minimum general criteria set forth below will be considered; specific additional criteria may be added with respect to specific searches. An acceptable candidate may not fully satisfy all of the criteria, but is expected to satisfy nearly all of them.

Candidates for director nominees are reviewed in the context of the current composition of the board of directors, the operating requirements of NeoPhotonics and the long-term interests of stockholders. In conducting this assessment, the Nominating and Corporate Governance Committee considers diversity, age, skills, and such other factors as it deems appropriate given the current needs of the board of directors and NeoPhotonics, to maintain a balance of knowledge, experience and capability. While the Nominating and Corporate Governance Committee does not have a formal policy with respect to the diversity of the members of the board of directors, diversity is typically one of a number of factors that the Nominating and Corporate Governance Committee takes into account in identifying nominees as it is important that the members of the board of directors represent diverse viewpoints. In the case of incumbent directors whose terms of office are set to expire, the Nominating and Corporate Governance Committee reviews such directors' overall service to NeoPhotonics 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. In the case of new director candidates, the Nominating and Corporate Governance Committee also determines whether the nominee is independent for New York Stock Exchange purposes. To date, the Nominating and Corporate Governance Committee has not rejected a timely director nominee from a stockholder or stockholders holding more than 5 percent of our voting stock.

The Nominating and Corporate Governance Committee will consider director candidates recommended by stockholders. The Nominating and Corporate Governance Committee does not intend to alter the manner in which it evaluates candidates, including the minimum criteria set forth above, based on whether the candidate was recommended by a stockholder or not. Stockholders who wish to recommend individuals for consideration by the Nominating and Corporate Governance Committee to become nominees for election to the board of directors and for inclusion in a proxy statement may do so by delivering a written recommendation to the Nominating and Corporate Governance Committee at the following address: 2911 Zanker Road, San Jose, California 95134 USA at least 120 days prior to the anniversary date of the mailing of our proxy statement for the prior year's annual meeting of stockholders. Submissions must include the full name of the proposed nominee, a description of the proposed nominee's business experience for at least the previous five years, complete biographical information, a description of the proposed nominee's qualifications as a director and a representation that the nominating stockholder is a beneficial or record owner of our stock. Any submission must be accompanied by the written consent of the proposed nominee to be named as a nominee and to serve as a director if elected.

Communications with the Board of Directors

We have not adopted a formal process for stockholder communications with the board of directors. However, since we make every reasonable effort to ensure that the views of stockholders are heard by the board of directors or individual directors, as applicable, and that appropriate responses are provided to stockholders in a timely manner, it is the view of the board that such formal process is not needed. Our stockholders may direct communications to a particular director or to the directors generally, in care of NeoPhotonics Corporation, 2911 Zanker Road, San Jose, California 95134 USA.

In addition, any interested person, including any stockholder, may communicate directly with our non-management directors. Persons interested in communicating directly with our non-management directors regarding any concerns or issues may do so by addressing correspondence to a particular director, or to our non-management directors generally, in

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care of NeoPhotonics Corporation, 2911 Zanker Road, San Jose, California 95134 USA. If no particular director is named, letters will be forwarded, depending upon the subject matter, to the Lead Independent Director, or the Chair of the Audit Committee, Compensation Committee, or Nominating and Corporate Governance Committee.

### Corporate Governance

Our board of directors has adopted Corporate Governance Guidelines (the “Guidelines”) that outline, among other matters, the role of the board of directors and the responsibilities of various committees of the board of directors. These Guidelines are available, along with other important corporate governance materials, on our website at <http://IR.neophotonics.com>. The Guidelines assure that the board of directors will have the necessary authority and practices in place to review and evaluate our business operations as needed and to make decisions that are independent of our management. The Guidelines are also intended to align the interests of directors and management with those of our stockholders. The Guidelines set forth the practices the board of directors intends to follow with respect to board composition and selection, the role of the board of directors, director orientation and education, director compensation, board meetings and involvement of senior management, board committees, Chief Executive Officer performance evaluation and succession planning and board assessment.

### Policy Regarding Voting For Election of Directors in Uncontested Elections

Our Guidelines have a Policy regarding Voting For Election of Directors in Uncontested Elections. This policy provides that in an uncontested election of directors, our board of directors shall nominate for election or re-election as director only those candidates who have tendered an irrevocable resignation as a director, which resignation shall be conditioned upon both (1) such director having failed to receive more “for” votes than “withheld” votes in an uncontested election and (2) acceptance by our board of directors of such resignation. If, in an uncontested election, a director fails to receive more “for” votes than “withheld” votes for election, then the board’s Nominating and Corporate Governance Committee will act to determine whether to recommend to the board that the board accept the director’s conditional resignation. The committee must submit such recommendation for prompt consideration by the Board, and the Board will act on the committee’s recommendation within 60 days following certification of the stockholder vote. In making their decision, the Nominating and Corporate Governance Committee and the board will evaluate the best interests of the Company and its stockholders and shall consider all factors and information deemed relevant. A director shall not participate in the Nominating and Corporate Governance Committee recommendation or Board action regarding whether to accept the conditional resignation of such director. If the Board shall determine not to accept the resignation of a director, the Board will promptly disclose its decision-making process and decision to reject the conditional resignation in a Form 8-K furnished to the Securities and Exchange Commission. A copy of our Corporate Governance Guidelines (including the director resignation policy) is available on our website at <http://IR.neophotonics.com>.

### Code of Business Conduct and Ethics

Our board of directors has adopted a code of business conduct and ethics that applies to all of our employees, officers and directors, including those officers responsible for financial reporting. The code of business conduct and ethics is available on our website at <http://IR.neophotonics.com>. We intend to disclose future amendments to the code of business conduct and ethics, or any waivers of its requirements, on our website to the extent permitted by the applicable rules and exchange requirements. The inclusion of our website address in this proxy statement does not include or incorporate by reference the information on our website into this proxy statement.

AUDIT COMMITTEE REPORT\*

Communications with Management and Independent Registered Public Accounting Firm

The Audit Committee has reviewed and discussed our audited financial statements with management. In addition, the Audit Committee has discussed with Deloitte & Touche LLP, our independent registered public accounting firm, the matters required to be discussed pursuant to applicable auditing standards, which include, among other items, matters related to the conduct of the audits of our financial statements and internal controls. The Audit Committee has also received the written disclosures and letter required by applicable requirements of the Public Company Accounting Oversight Board regarding Deloitte & Touche LLP's communications with the Audit Committee concerning independence. The Audit Committee has

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reviewed Deloitte & Touche LLP's independence from NeoPhotonics Corporation, including whether Deloitte & Touche LLP's provision of non-audit services was compatible with that independence.

Recommendation Regarding Financial Statements

Based on the review and discussions referred to above, the Audit Committee unanimously recommended to our board of directors that NeoPhotonics Corporation's audited fiscal 2016 financial statements be included in our Annual Report on Form 10-K for fiscal 2016.

From the members of our Audit Committee:

Michael J. Sophie, Chairman

Charles J. Abbe

Ihab Tarazi

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\*This report shall not constitute "soliciting material," shall not be deemed "filed" with the Securities and Exchange Commission and is not to be incorporated by reference into any of our other filings under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, except to the extent we specifically incorporate this report by reference therein.

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The Audit Committee of our board of directors has selected Deloitte & Touche LLP, our independent registered public accounting firm, to audit our consolidated financial statements and internal controls for the fiscal year ending December 31, 2017. Deloitte & Touche LLP has audited our consolidated financial statements and internal controls since fiscal 2013. You are being asked to ratify the Audit Committee's selection of Deloitte & Touche LLP as our independent registered public accounting firm for fiscal 2017.

We expect that a Deloitte & Touche LLP representative will be present at the Annual Meeting, will have the opportunity to make a statement if he or she desires to do so, and will be available to respond to appropriate questions.

Stockholder ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm is not required by our bylaws or otherwise. Our board of directors is submitting the selection of Deloitte & Touche LLP to our stockholders for ratification as a matter of good corporate governance. However, the Audit Committee is not bound by a vote either for or against this proposal. The Audit Committee will consider a vote against Deloitte & Touche LLP by the stockholders in selecting our independent registered public accounting firm in the future. Even if the stockholders do ratify the appointment, the Audit Committee in its discretion may direct the appointment of a different independent registered public accounting firm at any time during the year if it believes that such a change would be in the best interest of NeoPhotonics and our stockholders.

Stockholder approval of this Proposal 2 requires a "FOR" vote from at least a majority of the shares present in person or represented by proxy at the Annual Meeting and entitled to vote. An "ABSTENTION" vote will have the same effect as a vote "AGAINST" this Proposal 2. Discretionary votes by brokers, banks and related agents on this routine proposal will be counted towards the quorum requirement and will affect the outcome of the vote.

**THE BOARD OF DIRECTORS RECOMMENDS THAT STOCKHOLDERS VOTE "FOR" THE RATIFICATION OF THE SELECTION OF DELOITTE & TOUCHE LLP TO SERVE AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR FISCAL 2017.**

**Principal accountant fees and services**

The following table presents fees for services provided by Deloitte & Touche LLP for the years ended December 31, 2015 and 2016. All fees described below were approved by the Audit Committee.

Accountant	Year	Audit Fees(1)	Audit-Related Fees (2)	Tax Fees (3)	All Other Fees	Total Fees
Deloitte & Touche LLP	2016	\$ 2,106,179	\$ 510,180	\$ 165,476	\$ 2,000	\$ 2,783,835
	2015	\$ 2,341,109	\$ 720,088	\$ 81,375	\$ 2,000	\$ 3,144,572

- (1) "Audit Fees" consist of fees for professional services provided in connection with the audit of our financial statements, our internal control over financial reporting and the review of our quarterly financial statements. Audit Fees for 2015 included \$959,909 incurred in connection with our 2014 audit.
- (2) "Audit-Related Fees" consists of assurance and related services reasonably related to the performance of the audit or review of our financial statements and are not reported under "Audit Fees." Audit-related fees for 2016 pertained to a registration statement filed with the SEC in connection with a potential public offering of shares of our common stock, acquisition and asset-sale activities and other audit related procedures. Audit-related fees for 2015 pertained to our tender offer in late 2014 to reprice certain outstanding stock options and stock appreciation rights, the acquisition of the tunable laser product lines from EMCORE Corporation and the registration statement with the

SEC in connection with a potential offering of shares of our common stock.

(3) "Tax Fees" consists of fees for tax compliance services.

Pre-approval Policies and Procedures

Pursuant to applicable Securities and Exchange Commission rules, the Audit Committee is required to pre-approve all audit and non-audit services to be performed by our independent registered public accounting firm, with the exception of non-audit services that account for no more than five percent of the total fees paid to our independent registered public accounting firm that are subsequently ratified by the Audit Committee.

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PROPOSAL 3

ADVISORY VOTE ON THE COMPENSATION OF THE NAMED EXECUTIVE OFFICERS

Under the Dodd-Frank Wall Street Reform and Consumer Protection Act, or the Dodd-Frank Act, and Section 14A of the Exchange Act, our stockholders are entitled to vote, on an advisory basis, to approve the compensation of our named executive officers as disclosed in this proxy statement in accordance with the rules of the Securities and Exchange Commission.

We held our second stockholder advisory vote on executive compensation, commonly referred to as a “Say-on-Pay vote,” at our 2014 Annual Meeting. At that meeting, over 98% of the shares that were voted on this proposal were cast in favor of our Say-on-Pay proposal. Previously, at our 2011 Annual meeting, our stockholders voted in favor of holding a Say-on-Pay vote once every three years. Subsequently, our board of directors adopted a policy consistent with that preference and accordingly, we are holding our Say-on-Pay vote at this year’s Annual Meeting.

This vote is not intended to address any specific item of compensation, but rather the overall compensation of our named executive officer, which results from our compensation philosophy, policies and practices as discussed in this proxy statement. The compensation of our named executive officers subject to the Say-on-Pay vote is described in the Compensation Discussion and Analysis, the accompanying tables, and the related narrative disclosure contained in this proxy statement.

Our Compensation Committee is responsible for designing and administering our executive compensation programs. Our Compensation Committee firmly believes that our executive compensation programs should reward our named executive officers for performance, but that when key performance objectives are not achieved, the compensation of our named executive officers should reflect as much. We believe that the compensation of our named executive officers, as disclosed in this proxy, reflects this philosophy. In addition, our Compensation Committee believes that the compensation programs for our named executive officers have been instrumental in helping the Company be able to attract, retain and motivate our executive team, thereby enabling our company to be in a position to move forward with our business strategy.

Our board of directors is now asking our stockholders to indicate their support for the compensation of our named executive officers as described in this proxy statement by casting a non-binding advisory vote “FOR” the following resolution:

“RESOLVED, that the compensation paid to NeoPhotonics Corporation’s named executive officers, as disclosed pursuant to Item 402 of Regulation S-K, including the Compensation Discussion and Analysis, compensation tables and narrative discussion, is hereby APPROVED.”

Although this vote is advisory and the outcome is not binding on our board of directors, the views expressed by our stockholders, whether through this vote or otherwise, are important to us. As a result, the board of directors and the Compensation Committee will carefully review the results of this vote, and they will consider these results in making future decisions about our executive compensation programs and arrangements.

Unless our board of directors modifies its policy on the frequency of future advisory votes on the compensation of our named executive officers, the next advisory vote on the compensation of our named executive officers will be held at the 2020 annual meeting of stockholders.

Approval of this advisory proposal requires the 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.



THE BOARD OF DIRECTORS RECOMMENDS THAT STOCKHOLDERS VOTE "FOR" THE COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS AS DISCLOSED IN THIS PROXY STATEMENT.

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PROPOSAL 4

ADVISORY VOTE ON FREQUENCY OF AN ADVISORY VOTE ON THE COMPENSATION OF  
THE NAMED EXECUTIVE OFFICERS

Under the Dodd-Frank Act and Section 14A of the Exchange Act, our stockholders are also enabled to indicate their preference regarding how frequently NeoPhotonics should solicit a non-binding advisory vote on the compensation of our named executive officers as disclosed in the compensation discussion and analysis, the compensation tables and the related narrative disclosure in our proxy statements. Accordingly, we are asking our stockholders to cast an advisory vote on how frequently we should seek an advisory vote on the compensation of our named executive officers, commonly referred to as a “say on pay” vote, as provided in Proposal 3. This advisory vote is referred to herein as the “frequency of say on pay” vote. Under this Proposal, you may vote on whether you would prefer to have a “Say-on-Pay” vote once every year, once every two years or once every three years. Alternatively, you may abstain from casting a vote.

After considering the benefits and consequences of each option for the frequency of say on pay vote, our board of directors recommends submitting the advisory vote on the compensation of our named executive officers to our stockholders every three years. Our executive compensation program is designed in large part to create long-term stockholder value. Therefore, our board of directors believes that holding a frequency of say on pay vote every three years is sufficient and appropriate to assess whether these programs are appropriately motivating employees and driving stockholder value. If we were to hold such votes more frequently, we believe the potential for substantial changes in compensation programs as a result of those votes could interfere with the incentives being provided to executive officers to maximize long-term stockholder value. Corporate results could also be impacted because the potential for more frequent changes in approach may result in a lack of focus on aligning compensation with longer-term company strategies.

You may cast your vote on your preferred voting frequency by choosing the option of every “1 YEAR”, “2 YEARS” or “3 YEARS,” or abstain from voting when you vote in response to the resolution set forth below. To be determined as the frequency with which NeoPhotonics shall conduct an advisory vote on the compensation of our named executive officers, the selection receiving a majority of the votes present and entitled to vote will be considered the frequency preferred by our stockholders. Votes to “ABSTAIN” will have the same effect as “AGAINST” votes for all three alternatives. Broker non-votes will have no effect. Accordingly, the board of directors is asking stockholders to indicate their preferred voting frequency by voting for once every year, once every two years or once every three years or abstaining from voting on the following resolution:

“RESOLVED, that the option of one year, two years, or three years that receives a majority of votes cast for this resolution will be determined to be the preferred frequency with which NeoPhotonics Corporation is to hold an advisory stockholder vote to approve the compensation of the named executive officers, as disclosed pursuant to the Securities and Exchange Commission’s compensation disclosure rules (including the compensation discussion and analysis, compensation tables and narrative discussion).”

Our board of directors and our Compensation Committee value the opinions of our stockholders in this matter, and our board of directors will give careful consideration to the majority vote of our stockholders and will evaluate any appropriate next steps. However, because this vote is advisory and therefore not binding on the board of directors or NeoPhotonics, our board of directors may decide that it is in the best interests of our stockholders that we hold an advisory vote on executive compensation more or less frequently than the option preferred by a majority of our stockholders. The advisory vote of our stockholders will not be construed to create or imply any change or addition to the fiduciary duties of the board of directors.

THE BOARD OF DIRECTORS RECOMMENDS THAT STOCKHOLDERS VOTE "FOR" A "3 YEARS" FREQUENCY FOR FUTURE ADVISORY VOTES ON EXECUTIVE COMPENSATION.

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## MANAGEMENT

## Executive Officers

The following table sets forth the names, ages and positions of our executive officers as of April 5, 2017, the record date:

Name	Age	Position
Timothy S. Jenks	61	President, Chief Executive Officer, Director and Chairman of the Board of Directors
Clyde Raymond Wallin (1)	63	Senior Vice President and Chief Financial Officer
Benjamin L. Sitler	61	Senior Vice President of Global Sales
Dr. Chi Yue (“Raymond”) Cheung	49	Senior Vice President and Chief Operating Officer
Dr. Wupen Yuen	47	Senior Vice President and General Manager

(1) On March 31, 2017, Mr. Wallin notified us of his intention to resign his position with the Company, effective on May 15, 2017. Mr. Wallin has agreed to continue to serve as Senior Vice President and Chief Financial Officer through May 15, 2017, after which time he has agreed to provide certain transition and consulting services to ensure the transition of his duties and responsibilities. We have begun a search process for a successor Chief Financial Officer.

Our executive officers are appointed by, and serve at the discretion of, our board of directors. There are no familial relationships among our directors and executive officers. The biographical information of Timothy S. Jenks, our President and Chief Executive Officer, can be found in Proposal 1 in this proxy statement under the section entitled “Class I directors continuing in office until the 2020 Annual Meeting.” Set forth below is biographical information, including the experiences, qualifications, attributes and skills of our other executive officers.

## Executive Officers

Clyde Raymond Wallin has served as our Senior Vice President and Chief Financial Officer since December 2013. Mr. Wallin served as Vice President Finance and Chief Financial Officer at Micrel, Inc. from January 2009 until October 2013, during which time he was responsible for both accounting and finance matters, and was additionally Vice President of Human Resources at Micrel from January 2010 until October 2013, during which time he was responsible for all human resource related matters. Mr. Wallin has more than 30 years of experience in the high technology industry. From 2000 to 2009 he served in several Chief Financial Officer roles including iWatt, Kendin Communications, and at Sipex Corporation where he also served as its Treasurer, Secretary and Principal Accounting Officer. Mr. Wallin previously held senior financial management positions with Cirrus Logic. He holds an M.B.A. in Finance from the University of Chicago and a Bachelors of Science in Economics with Honors from the University of Oregon.

Benjamin L. Sitler has served as our Senior Vice President of Global Sales since August 2014. Mr. Sitler previously served as our Senior Vice President of Sales and Product Management from February 2013 to August 2014, as our Vice President of Global Sales from July 2007 to February 2013 and as our Vice President of Tunable Products from November 2006 to July 2007. From June 2003 until November 2006, Mr. Sitler served as President and Chief Executive Officer of Paxera Corporation, a provider of tunable lasers, which was acquired by us in November 2006. From December 2002 until May 2003, Mr. Sitler served as Vice President of Business Development of JCP

Photonics, Inc., a tunable fiber laser company. From November 1999 until September 2002, Mr. Sitler served as Vice President of Worldwide Sales of Lightwave Microsystems Corporation, a communications equipment company that was acquired by us in 2003. From 1984 until 1999, Mr. Sitler served in a variety of positions for Raychem Corporation. Mr. Sitler is a former naval officer, and holds a master of business administration degree from the Anderson School of Business at the University of California, Los Angeles and a Bachelor of Science degree in mechanical engineering from the U.S. Naval Academy.

Raymond Cheung, Ph.D. has served as our Senior Vice President and Chief Operating Officer since October 2012 and is an employee of NeoPhotonics (China) Co., Ltd. Previously, he served as our Vice President and Chief Operating Officer from November 2008 to October 2012 and prior to that as our Vice President of Product Engineering from June 2007 to August 2007. From April 2004 until May 2007, Dr. Cheung served as Director of SAE Magnetics (HK) Ltd., a

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hard disc drive design and manufacturing company, and was responsible for manufacturing operations in Dongguan, China. Dr. Cheung has also held various senior technical, operations and management positions with Hong Kong Applied Science & Technology Research Institute and Philips Semiconductor. Dr. Cheung holds a doctorate degree in materials and mechanics from Cambridge University (UK) and a bachelor of engineering degree in mechanical engineering from King's College London (UK).

Wupen Yuen, Ph.D. has served as our Senior Vice President and General Manager since August 2014. Mr. Yuen previously served as our Senior Vice President of Product and Technology Development from October 2012 to August 2014, as our Vice President of Product Development and Engineering from September 2006 to October 2012 and prior to that as our Director of Business Development since joining us in January 2005. From August 2002 until December 2004, Dr. Yuen served as Chief Technology Officer of Bandwidth9, Inc., a telecommunications tunable laser company. Dr. Yuen holds a doctorate degree in electrical engineering and a master of science in electrical engineering from Stanford University and a bachelor of science in electrical engineering from National Taiwan University.

**SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT**

The following table sets forth information regarding beneficial ownership of our common stock as of February 28, 2017, by:

- each person or group of affiliated persons known by us to be the beneficial owner of more than 5% of our common stock;
- each of our named executive officers as set forth in the Summary Compensation Table in this proxy statement;
- each of our directors; and
- all executive officers and directors as a group.

The percentage ownership information shown in the table below is based upon 42,641,534 shares of common stock outstanding as of February 28, 2017.

Information with respect to beneficial ownership has been furnished by each director, officer or beneficial owner of more than 5% of our common stock. We have determined beneficial ownership in accordance with the rules of the Securities and Exchange Commission. These rules generally attribute beneficial ownership of shares to persons who possess sole or shared voting or investment power with respect to such shares. The information does not necessarily indicate beneficial ownership for any other purpose. Under these rules, the number of shares of common stock deemed outstanding includes shares issuable upon exercise of options and warrants held by the respective person or group which may be exercised or converted within 60 days after February 28, 2017. These shares are deemed to be outstanding and beneficially owned by the person holding those options for the purpose of computing the percentage ownership of that person or entity, but they are not treated as outstanding for the purpose of computing the percentage ownership of any other person or entity.

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Unless otherwise indicated and subject to applicable community property laws, to our knowledge, each stockholder named in the following table possesses sole voting and investment power over the shares listed, except for those jointly owned with that person's spouse. Unless otherwise indicated below, the address of each person listed on the table is c/o NeoPhotonics Corporation, 2911 Zanker Road, San Jose, California 95134 USA.

Name and Address of Beneficial Owner	Beneficial ownership Total Shares of Common Stock	Percent	
5% Stockholders:			
Funds affiliated with Oak Investment Partners(1) 525 University Avenue, Suite 1300, Palo Alto, CA 94301	5,571,335	13.1	%
Joint Stock Company "RUSNANO"(2) Prospect 60-letiya Oktyabrya 10a, 117036, Moscow, Russian Federation	4,972,905	11.7	%
Wellington Management Co. LLP 280 Congress Street, Boston, MA 02210-1024	2,815,000	6.6	%
Dimensional Fund Advisors LP 6300 Bee Cave Road, Building One, Austin, TX 78746	2,603,500	6.1	%
Named executive officers and directors:			
Timothy S. Jenks(3)	796,169	1.8	%
Clyde R. Wallin(4)	204,183	*	
Benjamin L. Sitler(5)	344,651	*	
Dr. Raymond Cheung(6)	198,000	*	
Dr. Wupen Yuen(7)	312,382	*	
Charles J. Abbe(8)	86,958	*	
Dmitry Akhanov(9)	23,357	*	
Bandel L. Carano(10)	5,611,326	13.2	%
Rajiv Ramaswami(11)	28,117	*	
Michael J. Sophie(12)	46,961	*	
Ihab Tarazi(13)	2,213	*	
All executive officers and directors as a group (11 people)(14)	7,654,317	17.3	%

\*Represents less than 1%.

(1) Includes 1,622,872 shares beneficially owned by Oak Investment Partners IX, Limited Partnership ("Oak IX"); 17,291 shares beneficially owned by Oak IX Affiliates Fund, Limited Partnership ("Oak IX Affiliates"); 38,947 shares beneficially owned by Oak IX Affiliates Fund—A, Limited Partnership ("Oak IX Affiliates-A"); 3,731,759 shares beneficially owned by Oak Investment Partners X, Limited Partnership ("Oak X"); 59,911 shares beneficially owned by Oak X Affiliates Fund, Limited Partnership ("Oak X Affiliates"); and 100,555 shares beneficially owned by Oak Investment Partners XI, Limited Partnership ("Oak XI"). Each of these entities has sole voting and investment power with respect to the shares they beneficially own. Oak Associates IX, LLC is the general partner of Oak IX, Oak IX Affiliates, LLC is the general partner of each of Oak IX Affiliates and Oak IX Affiliates-A, Oak Associates X, LLC is the general partner of Oak X, Oak X Affiliates, LLC is the general partner of Oak X Affiliates, and Oak Associates XI, LLC is the general partner of Oak XI. As the general partner, these entities have shared voting and investment power over the shares held by the entity for which they are the general partner. Each of Bandel L. Carano (one of our directors), Edward F. Glassmeyer, Fredric W. Harman and Ann H. Lamont are managing members of each of the general partners described above, and are each deemed to have shared voting

and investment power over the shares held by the various funds, and therefore the entire 5,571,335 shares.

- (2) Rusnano is a joint stock company organized under the laws of the Russian Federation. The supervisory board of Rusnano has sole voting and investment power with respect to the shares beneficially owned by Rusnano. The Russian Federation owns 100% of Rusnano. Dmitry Akhanov, a member of our board of directors, is the President and Chief Executive Officer of Rusnano USA, Inc., a U.S. subsidiary of Rusnano, but he disclaims beneficial ownership of these shares.
- (3) Includes 573,025 shares of common stock issuable upon the exercise of options exercisable within 60 days of February 28, 2017 and 200,263 shares of common stock. In addition 22,881 shares of common stock were held in trusts that belong to his family members.
- (4) Includes 175,801 shares of common stock issuable upon the exercise of options exercisable within 60 days of February 28, 2017 and 28,382 shares of common stock.

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- (5) Includes 267,788 shares of common stock issuable upon the exercise of options exercisable within 60 days of February 28, 2017 and 76,863 shares of common stock.
- (6) Consists solely of shares of common stock issuable upon the exercise of options exercisable within 60 days of February 28, 2017.
- (7) Includes 289,505 shares of common stock issuable upon the exercise of options exercisable within 60 days of February 28, 2017 and 22,877 shares of common stock.
- (8) Includes 27,527 shares of common stock issuable upon the exercise of options exercisable within 60 days of February 28, 2017 and 59,431 shares of common stock.
- (9) Includes 12,785 shares of common stock issuable upon the exercise of options exercisable within 60 days of February 28, 2017 and 10,572 shares of common stock. Although Mr. Akhanov is the President and Chief Executive Officer of Rusnano USA, Inc., a U.S. subsidiary of Rusnano, he has no voting or dispositive power over any shares held by Rusnano.
- (10) Includes the shares of common stock detailed in Note (1) above held by the fund entities affiliated with Oak Investment Partners. Also includes 39,991 shares of common stock issuable upon the exercise of options exercisable within 60 days of February 28, 2017.
- (11) Includes 17,545 shares of common stock issuable upon the exercise of options exercisable within 60 days of February 28, 2017 and 10,572 shares of common stock.
- (12) Includes 35,299 shares of common stock issuable upon the exercise of options exercisable within 60 days of February 28, 2017 and 11,662 shares of common stock.
- (13) Consists solely of shares of common stock issuable upon the exercise of options exercisable within 60 days of February 28, 2017.
- (14) Includes 1,639,479 shares of common stock issuable upon the exercise of options exercisable within 60 days of February 28, 2017.

**SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE**

Section 16(a) of the Exchange Act requires our directors, executive officers and greater than ten percent beneficial owners of our common stock to file reports of ownership and changes in ownership with the Securities and Exchange Commission. Directors, executive officers and greater than ten percent stockholders are required by the rules and regulations of the Securities and Exchange Commission to furnish us with copies of all Section 16(a) reports they file. Based solely on a review of the copies of these reports furnished to us, we are not aware of any required Section 16(a) reports that were not filed on a timely basis.

Copies of the insider trading reports as filed with the Securities and Exchange Commission are available at <http://IR.neophotonics.com>.

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## EQUITY COMPENSATION PLAN INFORMATION

The following table provides certain information with respect to our equity compensation plans in effect as of December 31, 2016.

Plan Category	Number of securities to be issued upon exercise of outstanding options and rights (a)	Weighted-average exercise price of outstanding options(1) (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)	
Equity compensation plans approved by security holders(2)	6,121,422	\$ 5.30	1,003,188	(3)
Equity compensation plans not approved by security holders(4)	269,391	\$ 3.47	392,706	(5)

(1) Consists solely of outstanding options as there is no exercise price for outstanding restricted stock units. Our common stock was not publicly traded prior to our initial public offering in February 2011, and the exercise price of the options granted prior to our initial public offering was determined by our board of directors on the grant date based on its determination of the fair market value of our common stock on such grant date.

(2) Consists of our 2004 Stock Option Plan, our 2010 Equity Incentive Plan (the "2010 Plan") and our 2010 Employee Stock Purchase Plan.

(3) The number of shares of our common stock reserved for issuance under the 2010 Plan will automatically increase on January 1st each year, starting on January 1, 2012 and continuing through January 1, 2020, by 3.5% of the total number of shares of our common stock outstanding on December 31 of the preceding calendar year, or such lesser number of shares of common stock as determined by our board of directors. Pursuant to the evergreen provision contained therein, in January 2016, an additional 1,434,499 shares of our common stock were added to the 2010 Plan. Our 2010 Employee Stock Purchase Plan became effective upon the consummation of our initial public offering in February 2011 and the number of shares of our common stock reserved for issuance under the 2010 Employee Stock Purchase Plan will automatically increase on January 1st each year, starting on January 1, 2012 and continuing through January 1, 2020, in an amount equal to the lesser of (a) 3.5% of the total number of shares of our common stock outstanding on December 31 of the preceding calendar year, (b) 600,000 shares of our common stock or (c) such lesser number of shares of common stock as determined by our board of directors. Pursuant to the evergreen provision contained therein, in January 2016 an additional 600,000 shares of our common stock were added to the 2010 Employee Stock Purchase Plan.

(4) Consists solely of our 2011 Inducement Award Plan.

(5) In January 2016, an additional 100,000 shares of our common stock were added to the 2011 Inducement Award Plan.

## EXECUTIVE COMPENSATION

## Compensation Discussion and Analysis

This Compensation Discussion and Analysis discusses the principles underlying our executive compensation program and the policies and practices that contributed to our executive compensation actions and decisions for 2016, and the most important factors relevant to an analysis of these policies and practices. It also provides qualitative information regarding the manner and context in which compensation was paid and awarded to and earned by our executive officers and places in perspective the data presented in the compensation tables and accompanying narrative below.

This Compensation Discussion and Analysis provides information about the material components of our executive compensation program for the following executive officers, to whom we refer collectively in this discussion as the “named executive officers”:

- Timothy S. Jenks, our President and Chief Executive Officer (our “CEO”);
  - Clyde R. Wallin, our Senior Vice President and Chief Financial Officer;
- Benjamin L. Sitler, our Senior Vice President of Global Sales;

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- Dr. Raymond Cheung, our Senior Vice President and Chief Operating Officer; and
- Dr. Wupen Yuen, our Senior Vice President and General Manager.

### 2017 Management Changes

On March 31, 2017, Mr. Wallin notified us of his intention to resign his position with the Company, effective on May 15, 2017. Mr. Wallin has agreed to continue to serve as Chief Financial Officer through May 15, 2017, and after such date has agreed to provide certain transition and consulting services to ensure the transition of his duties and responsibilities. We have begun a search process for a successor Chief Financial Officer.

## Executive Summary

### 2016 Business Highlights

We are a leading designer and manufacturer of hybrid photonic integrated optoelectronic modules and subsystems for bandwidth-intensive, high-speed communications networks.

In 2016, we achieved the following financial and operational results:

- Achieved 42% growth for our High Speed Products in 2016;
- Achieved record annual revenues of \$411.4 million, compared to \$339.4 million in 2015, which represented year-over-year growth of 21%;
- Achieved non-GAAP and adjusted EBITDA profitability in each of the quarters in 2016;
- Continued to introduce new product solutions for the highest speed communications networks in telecom and datacenter applications. At the Optical Fiber Communications (OFC) Conference and exhibition we conducted live operating demonstrations for customers and industry analysts of our new 64/64 CFP2-ACO pluggable module which utilizes our highest speed coherent components and is capable of 600 Gbps (Billion-bits-per-second) single wavelength transmission for datacenter applications, as well as our 64 Gbaud Micro-Modulator with integrated drivers, our CFP-DCO pluggable coherent module, our new 8x16 Multi-Cast switch for contentionless ROADMS and our 400G CFP8 pluggable module for client side applications. We announced our partnership with Ciena Corporation to manufacture and market a 400 Gbps single wavelength coherent transponder based on the Ciena Wavelogic Ai digital signal processor. We also announced a new 28Gbaud EML with integrated drivers and a non-hermetic laser array to provide the light for silicon-photonics based short reach 100G and above transceivers for use inside datacenters;
- Took actions to sell or discontinue certain products that were not meeting corporate profitability targets while continuing to ramp new and 100G products that were delivering revenue growth and margin expansion; and
- Signed a definitive agreement for the sale of our access and low speed transceiver product lines.

### 2016 Executive Compensation Highlights

Consistent with our business results and our competitive marketplace for executive talent, our Compensation Committee took the following actions with respect to the 2016 compensation of the named executive officers, with details discussed further below:

- Adjusted base salaries mid-year consistent with our compensation philosophy;
- Awarded annual bonuses under our 2016 Variable Pay Plan, based on our actual performance as evaluated against several corporate financial and operational performance measures, in amounts determined in the sole discretion of our Compensation Committee;
- Granted equity awards in the form of stock options that link their interests with those of our stockholders.

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Executive Compensation Policies and Practices

We endeavor to maintain sound governance standards consistent with our executive compensation policies and practices. Our Compensation Committee evaluates our executive compensation program on an ongoing basis to ensure that it is consistent with our short-term and long-term goals given the dynamic nature of our business and the market in which we compete for executive talent. The following policies and practices were in effect during 2016:

- Independent Compensation Committee. Our Compensation Committee comprises solely of independent directo