

Calix Inc.

Climate-Related Financial Risk Report

Prepared Pursuant to California Senate Bill 261 (HSC § 38533)

I. Introduction and Statement of Compliance

Calix, Inc. (“Calix” or “the Company”) has prepared this Climate-Related Financial Risk Report (“Report”) to comply with California Health & Safety Code § 38533 (SB 261). The statute requires large business entities doing business in California to disclose climate-related financial risks and measures adopted to reduce and adapt to those risks, consistent with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). This Report aligns with the TCFD framework — Governance, Strategy, Risk Management, and Metrics & Targets — and satisfies the minimum disclosure requirements established by the California Air Resources Board (CARB) in its September 2025 compliance checklist.

Quantitative scenario analysis and Scope 1–3 greenhouse gas (GHG) emissions data are not included in this initial report as data collection and analytical capabilities are still maturing.

Calix is an agentic AI cloud and appliance-based platform and managed services company. Communications service providers leverage the Calix agentic platform and managed services to simplify operations, engagement, and service, innovate for their consumer, business, and municipal subscribers, and grow their business and the communities they serve. The Company’s operations are distributed, with a predominantly remote workforce, non-essential office sites, and data-center services hosted through commercial cloud providers. Manufacturing is performed through a network of contract manufacturers across multiple geographies. This report covers Calix Inc. and its consolidated subsidiaries for the fiscal year ending December 31, 2025.

II. Governance

The Calix Board of Directors maintains oversight of the Company’s risk management processes, including those relating to climate-related financial risks. Oversight is exercised primarily through the Audit Committee, which reviews financial, legal, and regulatory risks; the Nominating and Corporate Governance Committee, which oversees environmental, social, and governance (ESG) matters; and the AI and Cybersecurity Committee, which oversees business continuity and disaster recovery among other areas. Additional committees, including the Strategic Committee and the Talent and Compensation Committee, consider risks related to long-term strategy and human capital management.

At the management level, Calix identifies and manages climate-related risks through its existing Enterprise Risk Management (ERM) and Business Continuity Planning (BCP) frameworks. These programs incorporate cross-functional participation from Legal, Finance, Operations, Product Development, Supply Chain, and Sustainability teams and are reviewed by senior executives as part of the Company's broader risk oversight process.

To support the Company's assessment of climate-related risks, Calix established a Climate Risk Working Group, chaired by the Chief Sustainability Officer. The Working Group includes representatives from key business functions. This cross-functional team coordinates the identification and evaluation of climate-related risks, ensuring alignment with enterprise risk priorities and reporting processes. Its findings are reported to the Executive Leadership Team as part of Calix's ongoing management review process, and material updates are elevated to the Board of Directors through established governance channels.

III. Strategy

Calix has identified a range of climate-related risks that may affect its operations, supply chain, and customers over varying time horizons. The Company's distributed operating model and reliance on contract manufacturing partners shape both its exposure to and management of these risks.

For purposes of assessing these risks, Calix considers short term to represent a one-year outlook, medium term to cover a one- to five-year horizon, and long term to extend beyond five years. In conducting this assessment, we considered these TCFD risk categories:

- Transition risks (such as policy and regulatory changes, market dynamics, and technology shifts)
- Physical risks (including acute risks from extreme weather events and chronic risks from long-term climate trends)

Acute physical risks may arise from severe weather events, including wildfires, flooding, and hurricanes, that could disrupt manufacturing operations, logistics networks, or the network infrastructure of Calix's service-provider customers. Although Calix's offices are not essential to ongoing operations, acute weather events could temporarily delay development or testing cycles in specific laboratory environments.

Chronic physical risks may include long-term shifts in temperature, humidity, and power reliability that affect equipment performance and energy consumption. Over time, these factors could lead to increased operational costs, such as higher cooling needs for data-center environments or product redesign requirements to ensure continued durability and safety across diverse climates.

Transition risks primarily relate to evolving regulatory and market expectations. These include potential new disclosure and reporting requirements under state, federal, and

international regimes, and increasing customer interest in the environmental efficiency of network hardware and software solutions. Calix monitors such developments to ensure its products and disclosures remain aligned with emerging expectations.

Operational dependence represents an additional consideration given the geographic concentration of some suppliers in regions exposed to physical hazards. Calix mitigates these risks through supplier diversification, continuity planning, and the use of multiple manufacturing sites to maintain supply resilience.

Based on the Company's current assessment, no climate-related risks have been determined to have a material financial impact over the short- or medium-term horizons. One risk was identified as having high potential materiality over the long term. This risk relates to the possibility that large communications-service-provider clients may require suppliers to set greenhouse-gas emissions targets or provide lifecycle emissions data as part of their qualification and procurement processes. If Calix is unable to meet such requirements in a timely manner, the Company could face limitations in bidding for new contracts or risks to existing customer relationships.

The Company's business model, characterized by software-defined platforms and a predominantly remote workforce, provides an inherent level of flexibility and resilience to physical disruptions. Calix continues to evaluate potential interdependencies between physical and transition risks—for example, where severe weather events could accelerate regulatory or customer requirements for more energy-efficient infrastructure. While the Company has not yet conducted a formal climate scenario analysis, it considers the potential long-term implications of plausible future climate conditions as part of its enterprise risk and strategy reviews.

IV. Risk Management

Calix integrates the assessment and management of climate-related risks into its existing ERM and BCP programs. These frameworks provide a consistent structure for identifying, evaluating, and monitoring a broad range of operational and strategic risks, including those that may be influenced by climate change.

Climate-related risks are identified through cross-functional collaboration among Legal, Operations, Supply Chain, Finance, and Product Development teams, coordinated by the Climate Risk Working Group. This group compiles information from subject matter experts, external resources, and supplier inputs to evaluate the relevance and potential financial implications of both physical and transition risks. Each business function periodically reviews risks relevant to its operations and reports findings through established management review processes:

- Operations and Infrastructure teams review site exposure and business-continuity capabilities, including critical labs and data-center dependencies.
- Supply Chain and Procurement assess supplier resilience and geographic exposure to weather, logistics, or energy-related disruptions.

- Product Development and Technology evaluate how environmental conditions such as temperature or humidity could affect product reliability or design standards.
- Finance and Investor Relations monitor evolving regulatory and investor expectations for disclosure.
- Legal and Compliance review emerging requirements under state and federal law.
- Sustainability monitors emerging client expectations around climate performance.

Climate-related risks are incorporated into Calix's broader enterprise risk framework through existing ERM and disclosure processes. Potential risks identified by functional teams are reviewed with the Chief Sustainability Officer and the Executive Leadership Team as part of Calix's regular management reviews. Relevant updates are considered during quarterly enterprise risk assessments and in the preparation of regulatory filings such as the Form 10-K.

Calix employs a range of measures to manage and mitigate identified risks. Supplier diversification and redundancy planning are used to reduce exposure to region-specific physical risks. Business Continuity Plans are maintained and periodically tested to ensure operational resilience. Environmental considerations are integrated into product design standards, with engineering teams evaluating durability and efficiency across temperature and humidity ranges.

The Company is developing enhanced analytics to evaluate supplier exposure to environmental disruptions and track performance through third-party sustainability assessments. These insights inform strategic sourcing decisions and long-term risk mitigation planning. Climate-related risk assessments are updated periodically as part of Calix's ongoing enterprise risk review process. Findings are summarized for management review and, where appropriate, incorporated into Board reporting.

V. Metrics and Targets

Calix tracks internal indicators of operational efficiency and continues to evaluate appropriate metrics to assess climate-related risks. The Company monitors energy usage in its offices and laboratories and collects relevant data from its contract manufacturers and key suppliers. Enterprise greenhouse gas data are tracked and disclosed on the Calix website. Additionally, supplier sustainability performance is reviewed using third-party assessments, though individual results are not publicly disclosed.

No quantitative targets are being reported at this stage.

VI. Forward-Looking Statement

This report contains forward-looking statements regarding climate-related risks, opportunities, and management strategies. These statements are based on current assessments and assumptions that may change due to evolving climate science,

regulations, and business conditions. Actual results may differ materially from those expressed or implied. The company undertakes no obligation to update forward-looking statements except as required by law.

VII. Materiality

This report addresses climate-related financial risks as required by California law. The inclusion of information in this report does not indicate that such information is material for SEC reporting purposes or investment decisions. Materiality determinations for financial reporting are made pursuant to applicable securities laws and accounting standards.