

Juniper Networks, Inc.

Executive Officer and Director Stock Ownership Guidelines

Adopted February 11, 2009 (as amended November 6, 2018)

The Board of Directors (the “Board”) of Juniper Networks, Inc. (“Juniper” or the “Company”) has adopted these stock ownership guidelines to further align the interests of the Company’s named executive officers and directors with the interests of its stockholders and promote Juniper’s commitment to sound corporate governance.

Applicable Persons

These guidelines apply to all officers designated as “named executive officers” in the Company’s annual proxy statement filed pursuant to the Securities Exchange Act of 1934, and all non-employee members of the Board, or “outside directors”. Once a person has become a named executive officer or outside director, the person will be subject to these guidelines until (i) he or she is no longer an officer or director of the Company, as applicable; or (ii) with respect to continuing officers, he or she has ceased to be identified as a “named executive officer” in the Company’s annual proxy statement for three consecutive years.

Stock Ownership and Holding Period Guidelines for Named Executive Officers

The stock ownership guidelines for Juniper’s named executive officers are determined as a multiple of the officer's base salary. The Company’s chief executive officer is required to hold shares of Juniper common stock with a value equal to at least six (6) times his or her annual base salary. The other named executive officers are required to hold shares of Juniper common stock with a value equal to at least three (3) times his or her annual base salary. The base salary guideline for each person will be re-calculated on December 31st of each year based on the applicable base salary in effect on such calculation date.

Named executive officers are required to achieve the applicable level of ownership within five (5) years from the date the person becomes subject to these guidelines. For clarity, named executive officers will not be provided additional time to satisfy the stock ownership guidelines in the event of a salary increase. Each named executive officer should retain at least 50% of the net shares acquired from the Company (i.e., shares remaining after deducting shares used to cover any exercise price and withheld for taxes) until the minimum share ownership requirement is achieved.

In addition, with respect to all equity awards granted to the Company’s chief executive officer, the Company’s chief executive officer is required to hold an amount equal to 100% of the net shares acquired from the Company (i.e., shares remaining after deducting shares used to cover any exercise price and withheld for taxes) with respect to equity awards granted to him or her for at least twelve (12) months after the vesting of such

equity awards. For clarity, the holding requirement set forth in this paragraph will not apply to any person who is no longer serving as the Company's chief executive officer.

Stock Ownership Guidelines for Outside Directors

Outside directors are required to hold shares of Juniper common stock with a value equal to five (5) times the amount of the regular annual cash retainer paid to outside directors for service on the Board (i.e., excluding retainers for serving as a lead independent director or chairperson or additional committee retainers, if any). This ownership guideline is initially calculated using the regular annual cash retainer for service as a director as of the date the person first became subject to these guidelines as an outside director. The ownership guidelines will be re-calculated based on the applicable annual director retainers as of December 31, 2018 and re-calculated on each anniversary thereafter based on the applicable annual Board retainer in effect on such calculation date.

Outside directors are required to achieve the applicable level of ownership within five (5) years from their initial election or appointment to the Board as an outside director. For clarity, outside directors will not be provided additional time to satisfy the stock ownership guidelines in the event of an increase of their annual Board retainers.

Determining Shares Owned and Valuation

Shares that count towards satisfaction of the guidelines include: (i) shares owned outright by the officer or director or his or her immediate family members residing in the same household, and (ii) shares held in trust for the benefit of the officer or director or his or her family. Unexercised and/or unvested equity awards do not count towards satisfaction of the guidelines.

The value of a share shall be measured on December 31st of each year as the greater of (i) the average closing price over the 12 months preceding the date of calculation or (ii) the purchase price actually paid by the person for such share of the Company's stock (for the avoidance of doubt the purchase price for restricted stock units, performance shares and other similar full value awards is zero).

Exceptions

These guidelines may be waived, at the discretion of the Board's Nominating and Corporate Governance Committee, for directors joining the Board from government, academia, or similar professions. These guidelines may also be waived for named executive officers or directors, at the discretion of the Compensation Committee or the Nominating and Corporate Governance Committee, respectively, (i) with respect to the chief executive officer holding period, for new hire or promotion equity awards and (ii) with respect to the ownership guidelines, if compliance would create severe hardship or prevent an officer or director from complying with a court order, as in the case of a divorce settlement. It is expected that these instances will be rare.