

Juniper Networks, Inc.

Executive Officer and Director Stock Ownership Guidelines

Adopted February 11, 2009

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 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 three (3) 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 one and one-half (1.5) times his or her annual base salary. This ownership guideline is initially calculated using the applicable base salary as of the later of the date these guidelines were adopted or the date the person first became subject to these guidelines as a named executive officer. The base salary guideline for each person will be re-calculated February 7, 2012 and each third year thereafter, and will be based on 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 of the later of the date these guidelines were adopted or the date the person was initially designated a named executive officer of the Company.

Stock Ownership Guidelines for Outside Directors

Outside directors are required to hold shares of Juniper common stock with a value equal to three (3) times the amount of the annual retainer paid to outside directors for service on the Board (excluding additional committee retainers, if any). This ownership guideline is initially calculated using the annual cash retainer for service as a director (but not including additional retainers associated with Committee or Chairman service) 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 applicable annual director retainers as of February 7, 2012 and each third year thereafter, and will be based on applicable annual Board retainer in effect on such calculation date.

Outsider directors are required to achieve applicable level of ownership within three (3) years of the later of the date the guidelines were adopted and the date the person first became a non-employee member of the Board.

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 February 7th 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 RSUs, 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 Nominating and Corporate Governance Committee, 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.