

**Ciena Corporation**  
**Executive Officer and Director Stock Ownership Guidelines**

**Amended and Restated December 5, 2017**

**Statement of Policy**

The Board of Directors (the “Board”) of Ciena Corporation (“Ciena” or the “Company”) has adopted these stock ownership guidelines to further align the interests of the Company’s executive officers and directors with the long-term interests of its stockholders and to promote Ciena’s commitment to sound corporate governance.

**Definitions**

“Executive Officers” means the executive officers of the Company as defined under Rule 3b-7 of the Securities Exchange Act of 1934 and any other officers whose compensation is required to be disclosed in the Company’s annual proxy statement.

“Outside Directors” means the non-employee members of the Board.

**Stock Ownership Guidelines**

Each of Ciena’s Executive Officers and Outside Directors is required to hold shares of Ciena common stock of a value equal to a multiple of the officer’s annual base salary or the director’s annual cash retainer (excluding additional committee retainers), as set forth below:

<b>Position</b>	<b>Minimum Ownership Requirement</b>
Executive Chairman	5x base salary
Chief Executive Officer	5x base salary
Other Executive Officer	2x base salary
Outside Director	5x annual cash retainer

These ownership guidelines are initially calculated using the applicable base salary or annual cash retainer as of the date these guidelines were adopted (or amended and restated) or the date the person first became subject to these guidelines as an Executive Officer or Outside Director.

**Accumulation Period**

Executive Officers and Directors will have five years from the later of the date these guidelines were adopted (or amended and restated) or the date the person was initially designated an Executive Officer or elected an Outside Director to achieve the minimum ownership requirement for their position.

## **Holding Requirement**

Executive Officers and Outside Directors are required to hold 50% of all shares of Ciena common stock acquired from stock option exercises and awards of restricted stock units, performance stock units and market stock units, net of shares withheld for taxes or payment of exercise price, until they achieve the minimum ownership requirement for their position.

## **Eligible Securities**

Shares that count toward satisfaction of these guidelines include:

- shares owned outright by the Executive Officer or Outside Director or his or her immediate family members residing in the same household;
- shares held in trust for the benefit of the Executive Officer or Outside Director or his or her family;
- shares held through Ciena's Deferred Compensation Plan; and
- shares purchased on the open market (either during an open trading window or pursuant to a pre-approved 10b5-1 plan).

Shares that do not count toward satisfaction of these guidelines include:

- unexercised stock options (whether or not vested);
- unvested restricted stock units; and
- unearned and unvested performance stock units or market stock units.

The value of a share will be calculated as the greater of the closing price of Ciena common stock on the date of calculation or (i) with respect to restricted stock units, performance stock units or market stock units, the closing price of Ciena common stock on the grant date or (ii) with respect to stock options, the closing price of Ciena common stock on the date of exercise.

## **Administration**

The Compensation Committee of the Board will review stock ownership levels of each Executive Officer and Outside Director on at least an annual basis and will notify them if their status falls below the applicable minimum ownership requirement. The Compensation Committee reserves the right to modify or amend these guidelines at any time.

## **Exceptions**

These guidelines may be waived, at the discretion of the Compensation Committee, if compliance would create hardship or prevent an Executive Officer or Outside Director from complying with a court order, as in the case of a divorce settlement. It is expected that these instances will be rare.