

**Ooma, Inc.**

**Stock Ownership Guidelines**

**for Executive Officers and Directors**

(as adopted by the Board of Directors on July 1, 2020)

Ooma has adopted these Stock Ownership Guidelines because stock ownership is an important means by which to align the interests of Ooma's executive officers and independent directors with the long-term interests of Ooma's shareholders.

***Stock Ownership Guidelines for Executive Officers***

Under the Stock Ownership Guidelines, each executive officer of Ooma is required to accumulate and hold an equivalent value of Ooma common stock (or qualifying equity holdings) equal to or greater than 1 time or 3 times her or his annual base salary, and to maintain this minimum amount throughout her or his tenure as an executive officer. The following executive officers are required to accumulate and hold the following equivalent value of Ooma common stock (or qualifying equity holdings):

Chief Executive Officer: 3 times annual base salary

Other section 16 executive officers: 1 time annual base salary

All officers employed with the company are required to achieve this accumulated value requirement within the later of five years after the date of this policy or five years after the officer assumes their position.

***Stock Ownership Guidelines for Directors***

Under the Stock Ownership Guidelines, each independent director of Ooma is required to accumulate and hold an equivalent value of Ooma common stock (or qualifying equity holdings) equal to 3 times her or his annual cash retainer compensation, and to maintain this minimum amount of stock ownership throughout her or his tenure on the Board of Directors.

All directors are required to achieve this accumulated value requirement within the later of five years after the date of this policy or five years after their election to the Board of Directors.

***Qualifying Equity Holdings***

The following equity holdings\* qualify towards satisfaction of the Stock Ownership Guidelines:

- shares of common stock;
- unvested restricted stock and restricted stock units; and
- stock purchase plan holdings.

In addition, achievement of the ownership guideline must be met with at least 50% of shares owned outright and/or in benefits plans.

To satisfy these guidelines, any director or executive officer who has not reached or who fails to maintain his or her target ownership level (as described above) must retain at least 50% of any after-tax shares derived from vested restricted stock or restricted stock units or stock purchase plan holdings until his or her guideline is met. However, the Compensation Committee, in its discretion, may determine the appropriate hardship relief, if any, for non-compliance.

\* Includes equity holdings in trusts and held by immediate family members. Unvested restricted stock is counted at 50% of value to approximate an after-tax basis. Restricted stock does not include performance-based equity.