



**GTT Communications, Inc.
Stock Ownership Guidelines Policy
(as of December 4, 2015)**

Purpose

The Board of Directors ("Board") of GTT Communications, Inc. ("GTT" or the "Corporation") believes that it is in the best interest of GTT and its shareholders to align the financial interests of GTT executives and non-employee members of the Board ("Directors") with those of the Corporation's shareholders. In this regard, the Corporate Governance Committee of the Board has adopted minimum stock ownership guidelines.

The Corporate Governance Committee may modify this Policy in its discretion.

Applicability

The Policy is applicable to the Executive Chairman of the Board, all non-employee Directors and members of the Executive Leadership Team ("ELT") (together with the Executive Chairman and non-employee Directors, "Participants"). Questions regarding this Policy should be directed to the Corporation's General Counsel.

Minimum Ownership Requirements

Participants must own shares of common stock of the Corporation in accordance with the following schedule:

<u>Leadership Position</u>	<u>Value of Shares</u>
CEO and Executive Chairman of the Board	6X base salary
Non-Employee Member of the Board	5X annual cash retainer
Direct Reports to the CEO (ELT)	4X base salary

Satisfaction of Guidelines

Within 5 years of joining the Company or becoming a Member of the Board, participants may satisfy their ownership guidelines with common stock in these categories:

- Shares owned directly
- Shares owned indirectly (e.g., by a spouse or a trust)
- Shares represented by amounts invested in a 401(k) plan or deferred compensation plan maintained by GTT or an affiliate
- Time-vested restricted stock or restricted stock units
- Shares held in the GTT Employee Stock Purchase Plan

Unexercised options and unearned performance shares are not counted toward meeting the guidelines.

Valuation Methodology

The value of a Participant's stock ownership requirement is based on his or her then current retainer or

salary and the value of the Participant's holdings is based on the average closing price of a share of the Corporation's stock for the previous calendar year.

Retention Ratio

While the Participant is not in compliance with his or her ownership requirement, the Participant must retain all of his or her current equity holdings and take any annual retainer or annual cash bonus in equity at a percentage level needed until back in compliance.

Holding Period

In addition, each Officer (as such term is defined pursuant to Section 16 of the Securities Exchange Act of 1934, as amended) of the Corporation is prohibited from selling Corporation stock acquired by exercising stock options until such Officer is in compliance with his or her ownership requirement. Notwithstanding the preceding sentence, Officers may immediately sell Corporation stock acquired by exercising stock options for the limited purposes of paying the exercise price of the stock option and any applicable tax liability.

Compliance

The GTT Nominations and Governance Committee has the discretion to enforce the stock ownership guidelines on a case-by-case basis. Violations of this Policy may result in the Participant not receiving future grants of long-term incentive plan awards or annual equity retainer.

Administration

The GTT Nominations and Governance Committee of the Board shall be responsible for monitoring the application of these stock ownership guidelines.