

CENTURYLINK, INC.

CHARTER OF THE COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS (as amended through May 23, 2013)

I. PRIMARY PURPOSE

The Compensation Committee is appointed by the Board principally to discharge the Board's responsibilities relating to compensation of the Company's Senior Officers (as defined below) and to oversee the administration of the Company's equity incentive and executive compensation programs.

II. COMPOSITION

The Committee will consist of at least three directors, each of whom will be appointed and replaced by the Board in accordance with the Company's bylaws. Each member of the Committee will meet the independence requirements of the New York Stock Exchange for directors generally and for compensation committee members specifically. In addition, at least two members will qualify as "non-employee" directors under Rule 16b-3 promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and "outside" directors under Section 162(m) of the Internal Revenue Code of 1986, as amended (the "Code"). The Committee's chairperson will be designated by the Board. The Committee may form and delegate authority to subcommittees composed of its own members when appropriate.

III. MEETINGS

The chairperson of the Committee (or his or her designee from the Committee) will preside at each meeting and, in consultation with the other members of the Committee and management, will set the frequency of, and the agenda for, each meeting. To assist it in discharging its functions, the Committee may invite to its meetings other directors or representatives of management, counsel, advisers, and any other persons whose pertinent advice or counsel is sought by the Committee.

IV. AUTHORITY AND RESPONSIBILITIES

In furtherance of the purpose of the Committee described above, the Committee will have the following authority and responsibilities:

1. The Committee will periodically review and approve goals and objectives relating to compensation of the Senior Officers and evaluate the performance of the Senior Officers in light of these goals and objectives. Based on this evaluation and input from other independent directors, the Committee will approve the compensation level of the Senior Officers. For purposes of this Charter, "Senior Officers" means (i) the CEO and each other officer subject to Section 16 of the Exchange Act, (ii) any officer who reports directly to the CEO and (iii) to the extent the Committee deems appropriate, any other officer. For all other members of senior

management, the Committee will oversee the establishment and payment of their incentive compensation goals and awards.

2. The Committee will oversee the design and administration of the Company's equity incentive and executive compensation programs and practices, including periodically assessing whether such programs and practices are reasonably designed to (i) attract, retain and motivate highly qualified personnel and (ii) appropriately align the interests of management and the shareholders.

3. The Committee will review and approve (i) any proposed plan or arrangement offering or providing any incentive, retirement, supplemental or other compensation, benefits or perquisites to one or more of the Senior Officers (other than any plan or arrangement offering benefits that do not discriminate in scope, terms or operation in favor of Senior Officers and that are generally available to all salaried employees) and (ii) any significant amendment or change to any such plan or arrangement.

4. The Committee will review and approve (i) any proposed employment, severance, retirement, termination or change-in-control contract between the Company and a Senior Officer or proposed Senior Officer and (ii) any proposed extension or significant amendment thereto.

5. The Committee will review annually director compensation and benefits and recommend any proposed changes to the Board for approval.

6. The Committee will exercise all powers expressly allocated to it under any of the Company's benefit plans, including the powers to (i) grant stock options and other equity-based awards thereunder and (ii) establish performance goals thereunder and determine whether such goals have been attained. The Committee will also have the authority to delegate responsibility in accordance with the terms and conditions of each such applicable plan.

7. The Committee will have the authority to create, amend and terminate employee pension benefit plans and employee welfare benefit plans with prior approval of or subsequent ratification by the Board. In connection with administering any such plans, the Committee may, to the fullest extent permitted by law, form and delegate authority to committees composed partly or wholly of non-Committee members (including without limitation the CenturyLink Retirement Committee and the CenturyLink Welfare Benefits Committee), and create, amend and terminate charters governing the authority and responsibilities of such committees.

8. The Committee, in consultation with management, will oversee compliance with laws and regulations governing executive compensation, including Rule 16b-3 promulgated under the Exchange Act, Sections 162(m) and 409A of the Code, and the Sarbanes-Oxley Act of 2002.

9. The Committee will oversee the design and administration of the Company's broad-based compensation and benefit programs, policies and practices, and will, either on its own accord or in response to a request from management or the Board, provide input or recommendations with respect thereto.

10. The Committee will issue committee reports in the manner required under the rules and regulations of the U.S. Securities and Exchange Commission, including reports

regarding the Committee's review and recommendation of the Compensation Discussion and Analysis to be included or incorporated in the Company's proxy statement and annual report on Form 10-K. The Committee will review and recommend to the Board for approval the frequency with which the Company will conduct the "say-on-pay" vote required by Section 14A of the Exchange Act, and review and approve any related "say-on-pay" proposals to be included in the Company's proxy statement. The Committee will also review and make recommendations to the Board as to other shareholder or management proposals regarding compensation matters to be included in the Company's proxy materials.

11. The Committee will annually assess risks arising out of the Company's employee compensation policies and practices.

12. The Committee will make regular reports to the Board.

13. The Committee will have the sole authority to appoint and terminate any compensation consultant retained to assist the Committee in discharging its functions, and may, to the extent it deems necessary or appropriate, retain independent legal, financial or other advisers (such consultant and such advisers being referred to collectively as "Advisers"). The Committee will be directly responsible for setting the compensation and overseeing the work of any such Advisers. The Company will provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any such Advisers. The Committee will have full access to the Company's records, officers, employees and outside advisors as necessary to perform its duties.

Prior to selecting any Adviser, and on an annual basis for Advisers from whom the Committee obtains advice on a regular basis (not including in-house legal counsel), the Committee will evaluate that Adviser's independence from management, taking into consideration all relevant factors, including those specific independence factors required to be considered under applicable SEC and New York Stock Exchange listing rules. In addition, the Committee will also determine whether the work of any compensation consultant has raised any conflict of interest and, if so, review the proposed disclosure in the Company's proxy statement of the nature of the conflict and how the conflict is being addressed. The independence factors referenced above are among the factors to be considered by the Committee in determining whether a conflict of interest exists.

14. The Committee will review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. The Committee will annually review its own performance.

15. The Committee will perform any other services or conduct any other activities consistent with applicable law, this Charter, and the Company's organizational documents and corporate governance guidelines that the Board may delegate from time to time to the Committee, including adopting and administering any necessary or appropriate clawback policy or stock ownership guidelines under the Board's supervision.

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- Originally adopted and approved by the Committee and the Board on February 11, 2003, and February 25, 2003, respectively.
 - Section II amended by the Committee and the Board on May 27, 2003, and May 29, 2003, respectively.
 - Sections I, II and IV amended by the Committee and the Board on February 25, 2004.
 - Sections I, II and IV amended by the Committee and the Board on February 26, 2007 and February 27, 2007, respectively.
 - Sections I, II, III and IV amended by the Committee on November 18, 2009 and February 22, 2010, all of which were ratified by the Board on February 23, 2010.
 - Sections I and IV amended by the Committee and the Board on November 8, 2010.
 - Sections II, III, and IV amended by the Committee and the Board on May 13, 2013 and May 23, 2013, respectively.