

# CENTURYLINK, INC.

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## CHARTER FOR RISK AND SECURITY COMMITTEE OF THE BOARD OF DIRECTORS

(as amended through August 22, 2018)

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### I. PURPOSE

Subject to the limitations noted below in Section VI, the primary function of the Risk and Security Committee is to assist the Board of Directors (the “Board”) in fulfilling its oversight responsibilities by overseeing the Company’s systems for identifying, monitoring and managing risks to the Company's business, properties and employees.

### 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. The Committee's chairman will be designated by the Board. The Committee may form and delegate authority to subcommittees when appropriate.

### III. MEETINGS

The chairman 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 and 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 review periodically the Company's systems for identifying and monitoring major risk exposures in the areas listed below:

- (a) risks to the Company's business or properties (including its information systems) posed by casualty events, cyber attacks, terrorism, sabotage or theft
- (b) risks to the Company's business caused by potential or actual regulatory developments
- (c) systemic legal risks arising out of the Company's business operations, including risks caused by the failure to comply with (i) applicable industry regulations,

(ii) environmental, safety, health or other applicable laws and (iii) the Company's contractual commitments<sup>1</sup>

(d) risks to the Company's business related to privacy or network management practices.

2. The Committee will review periodically the steps that the Company has taken or could take to manage or mitigate major risks of the type identified above. In connection therewith, the Committee will periodically review the scope and adequacy of the Company's insurance programs, subject to receiving the approval or ratification of the Board for material changes to such programs.

3. The Committee will oversee the Company's activities and facilities that for purposes of national security have been designated as classified by the United States government.

4. The Committee will oversee the operation of the Company's corporate compliance program and procedures. In connection therewith, the Committee (i) will review periodically the effectiveness and adequacy of the Company's corporate compliance program and procedures and recommend to the Board any necessary proposed changes thereto, (ii) may, to the extent it deems necessary or appropriate, investigate or cause to be investigated any material instance of noncompliance and (iii) may, to the extent it deems necessary or appropriate, grant waivers to directors or executive officers from the code of ethics and business conduct contained in the Company's corporate compliance program and procedures.

5. The Committee will oversee the Company's risk management, loss prevention and safety programs and activities, including (i) periodically assessing whether such programs and activities are consistent with the Company's risk tolerance levels and (ii) receiving periodic reports from the Company's enterprise risk management personnel.

6. The Committee will monitor the functions of its subcommittees (if any) and the functions of the Board and its other committees in an effort to ensure that management (or the chairpersons of other committees or subcommittees) are periodically making presentations or providing updates to the Board regarding other major risk exposures not directly monitored by the Committee.

7. The Committee will make, or cause to be made, regular reports to the Board summarizing the activities of the Committee and its subcommittees, if any.

8. The Committee will also discharge any additional functions consistent with this Charter and the Company's organizational documents that may be delegated or assigned to it by the Board from time to time.

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<sup>1</sup> Excludes the review of legal matters impacting financial reporting assigned to the Audit Committee, including the Audit Committee's review of litigation, contingencies, accruals and securities law compliance.

9. 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.

## V. POWERS

The Committee shall have the authority, to the extent it deems necessary or appropriate, to retain independent legal or other advisors. The Company shall provide appropriate funding, as determined by the Committee, for payment of compensation to the outside advisors retained by the Committee.

The Committee shall have the power to (a) obtain and review any information that the Committee deems necessary to perform its oversight functions and (b) conduct or authorize investigations into any matters within the Committee's scope of responsibilities. Communications between the Committee and legal counsel in the course of obtaining legal advice will be considered privileged communications of the Company. The Committee will have full access to the Company's records, officers, employees and outside advisors as necessary to perform its duties.

## VI. LIMITATIONS

*The Committee's failure to investigate any matter, to resolve any dispute or to take any other actions or exercise any of its powers in connection with the good faith exercise of its oversight functions shall in no way be construed as a breach of its duties or responsibilities to the Company, its directors or its shareholders.*

*Notwithstanding the grant of authority to the Committee hereunder, it is recognized and understood that the Committee's role is one of oversight and that the Committee would not normally be expected:*

- *to conduct compliance audits, risk assessments or similar inquiries, or*
- *to ensure from an operational standpoint that the Company's business activities or procedures are in compliance with applicable laws, regulations or other governing standards.*

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- Originally adopted and approved by the Committee and the Board on February 18, 2003 and February 25, 2003, respectively.
- Sections II and IV amended by the Committee and the Board on February 19, 2004 and February 25, 2004, respectively.
- Section IV(1) and IV(6) amended by the Committee and the Board on December 5, 2007 and February 26, 2008, respectively.

- Sections III and IV amended by the Committee and the Board on December 10, 2009 and February 23, 2010, respectively.
- Section IV amended by the Committee and the Board on May 12, 2011 and May 18, 2011, respectively.
- Section IV(1)(a) amended by the Committee and the Board on November 8, 2016 and November 16, 2016, respectively.
- Sections I, III, and IV amended and Sections V and VI added by the Committee and the Board on August 20, 2018 and August 22, 2018, respectively.