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(d) In connection with and without limiting the generality of the foregoing, each of CenturyLink and Qwest shall:

(i) make or cause to be made, in consultation and cooperation with the other and within twenty-one days after the date of this Agreement (or such other time as the parties mutually agree), (A) an appropriate filing of a Notification and Report Form pursuant to the HSR Act relating to the Merger and (B) all other necessary registrations, declarations, notices and filings relating to the Merger with other Governmental Entities under any other antitrust, competition, trade regulation or similar Laws;

(ii) (A) make or cause to be made, in consultation and cooperation with the other and as promptly as practicable after the date of this Agreement, all applications required to be filed with the FCC (the "FCC Applications") and any State Regulators (the "PSC Applications") to effect the transfer of control of the Qwest Licenses and/or CenturyLink Licenses, as necessary to consummate and make effective the Merger and the other transactions contemplated by this Agreement, and use its reasonable best efforts to respond in consultation and cooperation with the other and as promptly as practicable to any additional requests for information received from the FCC or any State Regulator by any party to an FCC Application or PSC Application and (B) use its reasonable best efforts to cure not later than the Effective Time any violations or defaults under any FCC Rules or rules of any State Regulator, except for such violations or defaults that, individually or in the aggregate, would not reasonably be expected to have a Substantial Detriment;

(iii) use its reasonable best efforts to furnish to the other all assistance, cooperation and information required for any such registration, declaration, notice or filing and in order to achieve the effects set forth in Section 6.03(c);

(iv) give the other reasonable prior notice of any such registration, declaration, notice or filing and, to the extent reasonably practicable, of any communication with any Governmental Entity regarding the Merger (including with respect to any of the actions referred to in Section 6.03(c) and in this Section 6.03(d)), and permit the other to review and discuss in advance, and consider in good faith the views of, and secure the participation of, the other in connection with any such registration, declaration, notice, filing or communication;

(v) use its reasonable best efforts to respond as promptly as reasonably practicable under the circumstances to any inquiries received from any Governmental Entity or any other authority enforcing applicable antitrust, competition, trade regulation or similar Laws for additional information or documentation in connection with antitrust, competition, trade regulation or similar matters (including a "second request" under the HSR Act), and not extend any waiting period under the HSR Act or enter into any agreement with such Governmental Entities or other authorities not to consummate any of the transactions contemplated by this Agreement, except with the prior written consent of the other parties hereto, which consent shall not be unreasonably withheld or delayed; and

(vi) unless prohibited by applicable Law or by the applicable Governmental Entity, (A) to the extent reasonably practicable, not participate in or attend any meeting, or engage in any substantive conversation with any Governmental Entity in respect of the Merger (including with respect to any of the actions referred to in Section 6.03(c) and in this Section 6.03(d)) without the other, (B) to the extent reasonably practicable, give the other reasonable prior notice of any such meeting or conversation, (C) in the event one party is prohibited by applicable Law or by the applicable Governmental Entity from participating in or attending any such meeting or engaging in any such conversation, keep such party reasonably apprised with respect thereto, (D) cooperate in the filing of any substantive memoranda, white papers, filings, correspondence or other written communications explaining or defending this Agreement and the Merger, articulating any regulatory or competitive argument, and/or responding to requests or objections made by any Governmental Entity and (E) furnish the other party with copies of all correspondence, filings and communications (and memoranda setting forth the substance thereof) between it and its Affiliates and their respective Representatives on the one hand, and any Governmental Entity or members of any Governmental Entity's staff, on the other hand, with respect to this Agreement and the Merger, except that any materials concerning valuation of the other party may be redacted or withheld.

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(e) Notwithstanding anything else contained herein but subject to the proviso of the second sentence of Section 6.03(c), the provisions of this Section 6.03 shall not be construed to require Qwest, CenturyLink, or their respective Subsidiaries to offer, take, commit to or accept any action, restrictions or limitations ("Actions") of or on Qwest, CenturyLink, or their respective Subsidiaries, or to permit such Actions without the prior written consent of the other party, if such Actions, individually or in the aggregate, would or would reasonably be expected to result in a Substantial Detriment.

(f) Notwithstanding anything else contained in this Agreement, during the term of this Agreement (i) neither CenturyLink nor any of its Affiliates or any of their respective Representatives shall cooperate with any other party in seeking regulatory clearance of any CenturyLink Takeover Proposal and (ii) neither Qwest nor any of its Affiliates or any of their respective Representatives shall cooperate with any other party in seeking regulatory clearance of any Qwest Takeover Proposal.

(g) CenturyLink shall give prompt notice to Qwest, and Qwest shall give prompt notice to CenturyLink, of (i) any representation or warranty made by it contained in this Agreement that is qualified as to materiality becoming untrue or inaccurate in any respect or any such representation or warranty that is not so qualified becoming untrue or inaccurate in any material respect or (ii) the failure by it to comply with or satisfy in any material respect any covenant, condition or agreement to be complied with or satisfied by it under this Agreement; provided, however, that no such notification shall affect the representations, warranties, covenants or agreements of the parties or the conditions to the obligations of the parties under this Agreement.

Section 6.04. Stock Plans; Benefit Plans. (a) Prior to the Effective Time, the Qwest Board (or, if appropriate, any committee thereof) shall adopt such resolutions as are necessary to effect the following:

(i) adjust the terms of all outstanding Qwest Stock Options to provide that, at the Effective Time, each Qwest Stock Option outstanding immediately prior to the Effective Time shall be converted into an option (a "Converted CenturyLink Option") to acquire, on the same terms and conditions as were applicable under such Qwest Stock Option immediately prior to the Effective Time, a number of shares of CenturyLink Common Stock determined by multiplying the number of shares of Qwest Common Stock subject to such Qwest Stock Option immediately prior to the Effective Time by the Exchange Ratio, rounded down to the nearest whole share, at a per share exercise price determined by dividing the per share exercise price of such Qwest Stock Option by the Exchange Ratio, rounded up to the nearest whole cent; provided, however, that each Qwest Stock Option (x) which is an "incentive stock option" (as defined in Section 422 of the Code) shall be adjusted in accordance with the requirements of Section 424 of the Code and (y) shall be adjusted in a manner which complies with Section 409A of the Code;

(ii) adjust the terms of all other outstanding awards under the Qwest Stock Plans to provide that, at the Effective Time, each such award outstanding immediately prior to the Effective Time shall represent, immediately after the Effective Time, the right to receive, on the same terms and conditions (other than the terms and conditions relating to the achievement of performance goals) as were applicable under such award immediately prior to the Effective Time, a number of shares of CenturyLink Common Stock, rounded up to the nearest whole share, equal to the product of (1) the applicable number of shares of Qwest Common Stock subject to such award, multiplied by (2) the Exchange Ratio (a "Converted Qwest Stock Award"); provided that, notwithstanding the foregoing, to the extent that acceleration of vesting of such award as of the Effective Time causes such award to be settled for shares of Qwest Common Stock at the Effective Time, such shares of Qwest Common Stock shall be converted into the right to receive the Merger Consideration in accordance with Section 2.10(c); and

(iii) provide that with respect to the Qwest ESPP, (A) each purchase period through the Effective Time will be no longer than one calendar month, (B) each purchase right under the Qwest ESPP outstanding on the day immediately prior to the Effective Time shall be automatically suspended and any contributions made for the then current Offer (as defined in the Qwest ESPP) will be applied toward the purchase of either, at CenturyLink's option, (I) CenturyLink Common Stock, effective at or as soon as practicable following the Effective Time, or (II) Qwest Common Stock, effective immediately prior to the Effective Time, in which case each such share of Qwest Common Stock shall be treated in accordance with Section 2.01(iii), and (C) the Qwest ESPP shall terminate, effective immediately prior to the Effective Time.

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(b) At the Effective Time, CenturyLink shall assume all the obligations of Qwest under the Qwest Stock Plans, each outstanding Converted CenturyLink Option and Converted Qwest Stock Award and the agreements evidencing the grants thereof. As soon as practicable after the Effective Time, CenturyLink shall deliver to the holders of Converted CenturyLink Stock Options and Converted Qwest Stock Awards appropriate notices setting forth such holders' rights, and the agreements evidencing the grants of such Converted CenturyLink Options and Converted Qwest Stock Awards shall continue in effect on the same terms and conditions (subject to the adjustments required by this Section 6.04 after giving effect to the Merger).

(c) CenturyLink shall take all corporate action necessary to reserve for issuance a sufficient number of shares of CenturyLink Common Stock for delivery upon exercise or settlement of the Converted CenturyLink Options and Converted Qwest Stock Awards in accordance with this Section 6.04. As soon as reasonably practicable, but in no event later than 20 days, after the Effective Time, CenturyLink shall file a registration statement on Form S-8 (or any successor or other appropriate form) with respect to the shares of CenturyLink Common Stock subject to Converted CenturyLink Options and Converted Qwest Stock Awards and shall use its reasonable commercial efforts to maintain the effectiveness of such registration statement or registration statements (and maintain the current status of the prospectus or prospectuses contained therein) for so long as such Converted CenturyLink Options and Converted Qwest Stock Awards remain outstanding.

Section 6.05. *Indemnification, Exculpation and Insurance.* (a) CenturyLink agrees that all rights to indemnification, advancement of expenses and exculpation from liabilities for acts or omissions occurring at or prior to the Effective Time now existing in favor of the current or former directors, officers or employees of Qwest and the Qwest Subsidiaries as provided in their respective certificates of incorporation or by-laws (or comparable organizational documents) and any indemnification or other similar agreements of Qwest or any of the Qwest Subsidiaries, in each case as in effect on the date of this Agreement, shall continue in full force and effect in accordance with their terms. From and after the Effective Time, the Surviving Company agrees that it will indemnify and hold harmless each individual who is as of the date of this Agreement, or who becomes prior to the Effective Time, a director or officer of Qwest or any of the Qwest Subsidiaries or who is as of the date of this Agreement, or who thereafter commences prior to the Effective Time, serving at the request of Qwest or any of the Qwest Subsidiaries as a director or officer of another Person (the "Qwest Indemnified Parties"), against all claims, losses, liabilities, damages, judgments, inquiries, fines and reasonable fees, costs and expenses, including attorneys' fees and disbursements, incurred in connection with any claim, action, suit or proceeding, whether civil, criminal, administrative or investigative (including with respect to matters existing or occurring at or prior to the Effective Time (including this Agreement and the transactions and actions contemplated hereby)), arising out of or pertaining to the fact that the Qwest Indemnified Party is or was an officer or director of Qwest or any Qwest Subsidiary or is or was serving at the request of Qwest or any Qwest Subsidiary as a director or officer of another Person, whether asserted or claimed prior to, at or after the Effective Time, to the fullest extent permitted under applicable Law. In the event of any such claim, action, suit or proceeding, (x) each Qwest Indemnified Party will be entitled to advancement of expenses incurred in the defense of any such claim, action, suit or proceeding from the Surviving Company within ten business days of receipt by the Surviving Company from the Qwest Indemnified Party of a request therefor; provided that any person to whom expenses are advanced provides an undertaking, if and only to the extent required by the DGCL or the Surviving Company's certificate of incorporation or by laws, to repay such advances if it is ultimately determined that such person is not entitled to indemnification and (y) the Surviving Company shall cooperate in the defense of any such matter.

(b) In the event that the Surviving Company or any of its successors or assigns (i) consolidates with or merges into any other Person and is not the continuing or surviving corporation or entity of such consolidation or merger or (ii) transfers or conveys all or substantially all of its properties and assets to any Person, then, and in each such case, the Surviving Company shall cause proper provision to be made so that the successors and assigns of the Surviving Company assume the obligations set forth in this Section 6.05.

(c) For a period of six years from and after the Effective Time, the Surviving Company shall either cause to be maintained in effect the current policies of directors' and officers' liability insurance and fiduciary liability insurance maintained by Qwest or its Subsidiaries or provide substitute policies for Qwest and its current and former directors and officers who are currently covered by the directors' and officers' and fiduciary liability insurance coverage currently maintained by Qwest in either case, of not less than the

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existing coverage and have other terms not less favorable to the insured persons than the directors' and officers' liability insurance and fiduciary liability insurance coverage currently maintained by Qwest with respect to claims arising from facts or events that occurred on or before the Effective Time, except that in no event shall the Surviving Company be required to pay with respect to such insurance policies in respect of any one policy year more than 300% of the annual premium payable by Qwest for such insurance for the year ending June 30, 2010 (the "Maximum Amount"), and if the Surviving Company is unable to obtain the insurance required by this Section 6.05 it shall obtain as much comparable insurance as possible for the years within such six year period for an annual premium equal to the Maximum Amount, in respect of each policy year within such period. In lieu of such insurance, prior to the Closing Date Qwest may, following consultation with CenturyLink, purchase a "tail" directors' and officers' liability insurance policy and fiduciary liability insurance policy for Qwest and its current and former directors and officers who are currently covered by the directors' and officers' and fiduciary liability insurance coverage currently maintained by Qwest for up to \$15 million in the aggregate, in which event the Surviving Company shall cease to have any obligations under the first sentence of this Section 6.05(c). The Surviving Company shall maintain such policies in full force and effect, and continue to honor the obligations thereunder.

(d) The provisions of this Section 6.05 (i) shall survive consummation of the Merger, (ii) are intended to be for the benefit of, and will be enforceable by, each indemnified or insured party (including the Qwest Indemnified Parties), his or her heirs and his or her representatives and (iii) are in addition to, and not in substitution for, any other rights to indemnification or contribution that any such Person may have by contract or otherwise.

(c) From and after the Effective Time, CenturyLink shall guarantee the prompt payment of the obligations of the Surviving Company and the Qwest Subsidiaries under Section 6.05(a).

Section 6.06. *Fees and Expenses.* (a) Except as provided below, all fees and expenses incurred in connection with the Merger and the other transactions contemplated by this Agreement shall be paid by the party incurring such fees or expenses, whether or not such transactions are consummated.

(b) CenturyLink shall pay to Qwest a fee of \$350,000,000 (the "CenturyLink Termination Fee") if:

(i) Qwest terminates this Agreement pursuant to Section 8.01(e); provided that if either Qwest or CenturyLink terminates this Agreement pursuant to Section 8.01(b)(iii) at any time after Qwest would have been permitted to terminate this Agreement pursuant to Section 8.01(c), this Agreement shall be deemed terminated pursuant to Section 8.01(c) for purposes of this Section 6.06(b)(i);

(ii) Qwest terminates this Agreement pursuant to Section 8.01(c) as a result of a breach by CenturyLink of, or failure by CenturyLink to perform, CenturyLink's obligations under Section 6.01(d), if such breach shall have occurred or continued after a CenturyLink Takeover Proposal shall have been made to CenturyLink or shall have been made directly to the shareholders of CenturyLink generally or shall otherwise become publicly known or any Person shall have publicly announced an intention (whether or not conditional) to make a CenturyLink Takeover Proposal; or

(iii) (A) prior to the CenturyLink Shareholders Meeting, (1) a CenturyLink Takeover Proposal shall have been made to CenturyLink and not withdrawn or shall have been made directly to the shareholders of CenturyLink generally and not withdrawn or shall otherwise become publicly known or any Person shall have publicly announced an intention (whether or not conditional) to make a CenturyLink Takeover Proposal not subsequently withdrawn, or (2) a CenturyLink Takeover Proposal shall have been made to CenturyLink which is withdrawn or shall have been made directly to the shareholders of CenturyLink generally and is withdrawn or shall otherwise become publicly known or any Person shall have publicly announced an intention (whether or not conditional) to make a CenturyLink Takeover Proposal which is subsequently withdrawn, (B) this Agreement is terminated pursuant to Section 8.01(b)(i) prior to the CenturyLink Shareholders Meeting or Section 8.01(b)(iii) and (C) within 12 months of such termination CenturyLink (1) in the case of clause (A)(1) of this Section 6.06(b)(iii), enters into a definitive Contract to consummate a CenturyLink Takeover Proposal or any CenturyLink Takeover Proposal is consummated or (2) in the case of clause (A)(2) of this Section 6.06(b)(iii), enters into a definitive Contract to consummate a CenturyLink Takeover Proposal with the Person making the CenturyLink Takeover

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Proposal that was withdrawn (or any Affiliate of such Person) or any CenturyLink Takeover Proposal with the Person making the CenturyLink Takeover Proposal that was withdrawn (or any Affiliate of such Person) is consummated.

Any CenturyLink Termination Fee due under this Section 6.06(b) shall be paid by wire transfer of same-day funds (x) in the case of clause (i) or (ii) above, on the Business Day immediately following the date of termination of this Agreement and (y) in the case of clause (iii) above, on the date of the first to occur of the events referred to in clause (iii)(C) above.

(c) Qwest shall pay to CenturyLink a fee of \$350,000,000 (the "Qwest Termination Fee") if:

(i) CenturyLink terminates this Agreement pursuant to Section 8.01(f); provided that if either Qwest or CenturyLink terminates this Agreement pursuant to Section 8.01(b)(iv) at any time after CenturyLink would have been permitted to terminate this agreement pursuant to Section 8.01(f), this Agreement shall be deemed terminated pursuant to Section 8.01(f) for purposes of this Section 6.06(c)(i);

(ii) CenturyLink terminates this Agreement pursuant to Section 8.01(d) as a result of a breach by Qwest of, or failure by Qwest to perform, Qwest's obligations under Section 6.01(d), if such breach shall have occurred or continued after a Qwest Takeover Proposal shall have been made to Qwest or shall have been made directly to the stockholders of Qwest generally or shall otherwise become publicly known or any Person shall have publicly announced an intention (whether or not conditional) to make a Qwest Takeover Proposal; or

(iii) (A) prior to the Qwest Stockholders Meeting, a Qwest Takeover Proposal shall have been made to Qwest and not withdrawn or shall have been made directly to the stockholders of Qwest generally and not withdrawn or shall otherwise become publicly known or any Person shall have publicly announced an intention (whether or not conditional) to make a Qwest Takeover Proposal not subsequently withdrawn, or (2) a Qwest Takeover Proposal shall have been made to Qwest which is withdrawn or shall have been made directly to the shareholders of Qwest generally and is withdrawn or shall otherwise become publicly known or any Person shall have publicly announced an intention (whether or not conditional) to make a Qwest Takeover Proposal which is subsequently withdrawn, (B) this Agreement is terminated pursuant to Section 8.01(b)(i) prior to the Qwest Stockholders Meeting or Section 8.01(b)(iv) and (C) within 12 months of such termination, (1) in the case of clause (A)(1) of this Section 6.06(b)(iii), Qwest enters into a definitive Contract to consummate a Qwest Takeover Proposal or a Qwest Takeover Proposal is consummated (or (2) in the case of clause (A)(2) of this Section 6.06(b)(iii), enters into a definitive Contract to consummate a Qwest Takeover Proposal with the Person making the Qwest Takeover Proposal that was withdrawn (or any Affiliate of such Person) or any Qwest Takeover Proposal with the Person making the Qwest Takeover Proposal that was withdrawn (or any Affiliate of such Person) is consummated.

Any Qwest Termination Fee due under this Section 6.06(c) shall be paid by wire transfer of same-day funds (x) in the case of clause (i) or (ii) above, on the Business Day immediately following the date of termination of this Agreement and (y) in the case of clause (iii) above, on the date of the first to occur of the events referred to in clause (iii)(C) above.

(d) CenturyLink and Qwest acknowledge and agree that the agreements contained in Sections 6.06(b) and 6.06(c) are an integral part of the transactions contemplated by this Agreement, and that, without these agreements, neither Qwest nor CenturyLink would enter into this Agreement. Accordingly, if CenturyLink fails promptly to pay the amount due pursuant to Section 6.06(b) or Qwest fails promptly to pay the amount due pursuant to Section 6.06(c), and, in order to obtain such payment, the Person owed such payment commences a suit, action or other proceeding that results in a Judgment in its favor for such payment, the Person owing such payment shall pay to the Person owed such payment its costs and expenses (including attorneys' fees and expenses) in connection with such suit, action or other proceeding, together with interest on the amount of such payment from the date such payment was required to be made until the date of payment at the prime rate of JPMorgan Chase Bank, N.A. in effect on the date such payment was required to be made. In no event shall either party be obligated to pay more than one termination fee.

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Section 6.07. Certain Tax Matters. (a) Qwest, CenturyLink and Merger Sub shall each use its reasonable best efforts to cause the Merger to qualify for the Intended Tax Treatment, including by (i) not taking any action (or failing to take any action) that such party knows is reasonably likely to prevent such qualification and (ii) executing such amendments to this Agreement as may be reasonably required in order to obtain such qualification (it being understood that no party will be required to agree to any such amendment). Each of Qwest and CenturyLink will report the Merger and the other transactions contemplated by this Agreement in a manner consistent with such qualification.

(b) Qwest, CenturyLink and Merger Sub shall each use its reasonable best efforts to obtain the Tax opinions described in Sections 7.02(c) and 7.03(c), including by causing its officers to execute and deliver to the law firms delivering such Tax opinions certificates as to such matters and at such time or times as may reasonably be requested by such law firms, including, if necessary, at the time the Form S-4 is declared effective by the SEC and at the Effective Time. Each of Qwest, CenturyLink and Merger Sub shall use its reasonable best efforts not to take or cause to be taken any action that would cause to be untrue (or fail to take or cause not to be taken any action which inaction would cause to be untrue) any of the representations included in the certificates described in this Section 6.07.

Section 6.08. Transaction Litigation. CenturyLink shall give Qwest the opportunity to participate in the defense or settlement of any shareholder litigation against CenturyLink and/or its directors relating to the Merger and the other transactions contemplated by this Agreement, and no such settlement shall be agreed to without the prior written consent of Qwest, which consent shall not be unreasonably withheld, conditioned or delayed. Qwest shall give CenturyLink the opportunity to participate in the defense or settlement of any stockholder litigation against Qwest and/or its directors relating to the Merger and the other transactions contemplated by this Agreement, and no such settlement shall be agreed to without the prior written consent of CenturyLink, which consent shall not be unreasonably withheld, conditioned or delayed. Without limiting in any way the parties' obligations under Section 6.03, each of CenturyLink and Qwest shall cooperate, shall cause the CenturyLink Subsidiaries and Qwest Subsidiaries, as applicable, to cooperate, and shall use its reasonable best efforts to cause its directors, officers, employees, agents, legal counsel, financial advisors, independent auditors, and other advisors and representatives to cooperate in the defense against such litigation.

Section 6.09. Section 16 Matters. Prior to the Effective Time, Qwest, CenturyLink and Merger Sub each shall take all such steps as may be required to cause (a) any dispositions of Qwest Common Stock (including derivative securities with respect to Qwest Common Stock) resulting from the Merger and the other transactions contemplated by this Agreement by each individual who will be subject to the reporting requirements of Section 16(a) of the Exchange Act with respect to Qwest immediately prior to the Effective Time to be exempt under Rule 16b-3 promulgated under the Exchange Act and (b) any acquisitions of CenturyLink Common Stock (including derivative securities with respect to CenturyLink Common Stock) resulting from the Merger and the other transactions contemplated by this Agreement, by each individual who may become or is reasonably expected to become subject to the reporting requirements of Section 16(a) of the Exchange Act with respect to CenturyLink to be exempt under Rule 16b-3 promulgated under the Exchange Act.

Section 6.10. Governance Matters. CenturyLink shall take all necessary action to cause, effective at the Effective Time, four persons selected by Qwest after reasonable consultation with CenturyLink, including Edward A. Mueller, each of whom are currently directors of Qwest, to be elected to the CenturyLink Board.

Section 6.11. Public Announcements. Except with respect to any Qwest Adverse Recommendation Change or CenturyLink Adverse Recommendation Change made in accordance with the terms of this Agreement, CenturyLink and Qwest shall consult with each other before issuing, and give each other the opportunity to review and comment upon, any press release or other public statements with respect to the transactions contemplated by this Agreement, including the Merger, and shall not issue any such press release or make any such public statement prior to such consultation, except as such party may reasonably conclude may be required by applicable Law, court process or by obligations pursuant to any listing agreement with any national securities exchange or national securities quotation system. Qwest and CenturyLink agree that the

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initial press release to be issued with respect to the transactions contemplated by this Agreement shall be in the form heretofore agreed to by the parties.

Section 6.12. Stock Exchange Listing. CenturyLink shall use its reasonable best efforts to cause the shares of CenturyLink Common Stock to be issued in the Merger to be approved for listing on the NYSE, subject to official notice of issuance, prior to the Closing Date.

Section 6.13. Employee Matters. (a) For a period of not less than 12 months following the Effective Time, the employees of Qwest and the Qwest Subsidiaries who remain in the employment of CenturyLink and the CenturyLink Subsidiaries (the "Continuing Employees") shall receive compensation and benefits that are substantially comparable in the aggregate to the compensation and benefits provided to such employees of Qwest and the Qwest Subsidiaries immediately prior to the Effective Time, except as otherwise set forth in Section 6.13(a) of the Qwest Disclosure Letter; provided, however, that the terms and conditions of employment for any Continuing Employee whose employment is subject to a collective bargaining agreement shall be governed by such collective bargaining agreement from and after the Effective Time in accordance with Section 6.13(j).

(b) With respect to any employee benefit plan maintained by CenturyLink or any of the CenturyLink Subsidiaries in which Continuing Employees and their eligible dependents will be eligible to participate from and after the Effective Time, for purposes of determining eligibility to participate (but not for purpose of early retirement programs), level of benefits including benefit accruals (other than benefit accruals and early retirement subsidies under any defined benefit pension plan) and vesting, service recognized by Qwest and any Qwest Subsidiary immediately prior to the Effective Time shall be treated as service with CenturyLink or the CenturyLink Subsidiaries; provided, however, that, notwithstanding that Qwest service shall be recognized by CenturyLink benefit plans in accordance with the foregoing, the date of initial participation of each Continuing Employee in any CenturyLink benefit plan shall be no earlier than the Effective Time; further provided, however, that such service need not be recognized to the extent that (i) such CenturyLink employee benefit plan does not recognize service of similarly situated employees of CenturyLink or (ii) such recognition would result in any duplication of benefits.

(c) Except as otherwise set forth in this Section 6.13, (i) nothing contained herein shall be construed as requiring, and Qwest shall take no action that would have the effect of requiring, CenturyLink to continue any specific plans or to continue the employment, or any changes to the terms and conditions of the employment, of any specific person and (ii) no provision of this Agreement shall be construed as prohibiting or limiting the ability of CenturyLink to amend, modify or terminate any employee benefit plans, programs, policies, arrangements, agreements or understandings of CenturyLink or Qwest, with the exception of the Coverage Commitment under Appendix 6 "Pre-1991 Retirees and ERO Retirees Lifetime Health Care Coverage" of the Qwest Health Care Plan and the "Grandfathered Benefits" of Appendix 3 of the Qwest Group Life Insurance Plan. Without limiting the scope of Section 9.07, nothing in this Section 6.13 shall confer any rights or remedies of any kind or description upon any Continuing Employee or any other person other than the parties hereto and their respective successors and assigns.

(d) With respect to any welfare plan maintained by CenturyLink or any CenturyLink Subsidiary in which Continuing Employees are eligible to participate after the Effective Time, CenturyLink or such CenturyLink Subsidiary shall (i) waive all limitations as to preexisting conditions and exclusions with respect to participation and coverage requirements applicable to such employees to the extent such conditions and exclusions were satisfied or did not apply to such employees under the analogous welfare plans of Qwest and the Qwest Subsidiaries prior to the Effective Time and (ii) provide each Continuing Employee with credit for any co-payments and deductibles paid and for out-of-pocket maximums incurred prior to the Effective Time and during the portion of the plan year of the applicable Qwest welfare plan ending at the Effective Time, in satisfying any analogous deductible or out-of-pocket requirements to the extent applicable under any such plan.

(e) Without limiting the generality of Section 6.13, from and after the Effective Time, CenturyLink shall assume and honor, or shall cause to be assumed and honored, all employment, change in control and severance agreements between the Qwest and any Continuing Employee as in effect at the Effective Time and as set

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forth on Section 4.10(a) of the Qwest Disclosure Schedule, including with respect to any payments, benefits or rights arising as a result of the transactions contemplated by this Agreement (either alone or in combination with any other event), pursuant to the terms thereof, including respecting any limitations as to amendment or modification included in such agreements.

(f) Without limiting the generality of Section 6.13, CenturyLink shall assume, honor and continue, or shall cause to be assumed, honored and continued, for the benefit of all Continuing Employees, (i) the Qwest Management Separation Plan for a period of not less than 12 months following the Effective Time and (ii) the Qwest Time Off with Pay Policy through the later to occur of (i) the end of the calendar year in which the Effective Time occurs or (ii) December 31, 2011.

(g) With respect to the Qwest Management Annual Incentive Plan, each of CenturyLink and Qwest agrees that (i) bonuses applicable to 2010 shall be paid by Qwest in the ordinary course of business consistent with past practice (including, but not limited to, with respect to timing of payment and conditions pursuant to which an employee will forfeit his or her right to payment), with the amounts of such bonuses being prorated for the portion of 2010 prior to the Effective Time if the Effective Time occurs in 2010; (ii) if the Effective Time occurs in the first quarter of 2011, (A) target bonus amounts will be established consistent with past practice and (B) target bonus amounts will be paid at the Effective Time, pro-rated for the portion of 2011 prior to the Effective Time; and (iii) if the Effective Time occurs after the end of the first quarter of 2011, bonus amounts will be paid at the Effective Time based on corporate and business unit performance, pro-rated for the portion of 2011 prior to the Effective Time.

(h) Each of CenturyLink and Qwest agrees that, between the date of this Agreement and the Effective Time, without the prior written consent of the other party, it will not and will cause its Subsidiaries not to, directly or indirectly, solicit for hire or hire any director-level or more senior employee of the other party or its Subsidiaries; provided, however, that the foregoing provision will not prohibit such party from (i) hiring any such person who has not been employed by the other party during the preceding six months or (ii) making any general public solicitation not designed to circumvent these provisions.

(i) Nothing herein, expressed or implied, is intended or shall be construed to constitute an amendment to any CenturyLink Benefit Plan or Qwest Benefit Plan or any other compensation or benefits plan maintained for or provided to employees, directors or consultants of CenturyLink or Qwest prior to or following the Effective Time.

(j) From and after the Effective Time, CenturyLink, or the applicable CenturyLink Subsidiaries, shall retain full responsibility for any obligations under any collective bargaining agreement referenced in Section 3.19 of this Agreement and any collective bargaining agreements entered into or amended pursuant to Section 5.01(a)(xii) of this Agreement. From and after the Effective Time, Qwest, or the applicable Qwest Subsidiaries, shall retain full responsibility for any obligations under any collective bargaining agreement referenced in Section 4.19 of this Agreement and any collective bargaining agreements entered into or amended pursuant to Section 5.01(b)(xii) of this Agreement.

(k) Each of CenturyLink and Qwest agrees that, for purposes of each Qwest Benefit Plan, the transactions contemplated by the Agreement shall constitute a "change in control," "change of control" or "corporate change," as applicable.

Section 6.14. Control of Operations. Nothing contained in this Agreement shall give CenturyLink or Qwest, directly or indirectly, the right to control or direct the other party's operations prior to the Effective Time.

Section 6.15. Coordination of Dividends. From and after the date hereof until the Closing Date, CenturyLink and Qwest shall coordinate with each other to designate the record dates for CenturyLink's and Qwest's respective quarterly dividends, including with respect to the dividends payable during the quarterly period in which the Closing is reasonably expected to occur, such that neither CenturyLink shareholders nor Qwest shareholders shall receive more than one quarterly dividend during any calendar quarter.

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Section 6.16. Qwest Convertible Notes. Qwest agrees to take all necessary action to redeem all outstanding Qwest Convertible Notes at a redemption price in cash equal to 100% of the principal amount thereof, together with accrued and unpaid interest, on November 20, 2010. If any holder of Qwest Convertible Notes exercises its conversion rights with respect to any such Qwest Convertible Notes, Qwest shall exercise its right to pay cash in lieu of all "Residual Value Shares" (as defined in the supplemental indenture governing the terms of the Qwest Convertible Notes) issuable upon such conversion. If the Qwest Convertible Notes remain outstanding as of the Effective Time, CenturyLink agrees to execute and deliver, or cause to be executed and delivered, by or on behalf of the Surviving Company, at or prior to the Effective Time, one or more supplemental indentures and other instruments required for the due assumption of the outstanding Qwest Convertible Notes to the extent required by the terms of the Qwest Convertible Notes.

Section 6.17. Coordination of Qwest Stock Issuances. In the event that at any time between the date of this Agreement and the Closing Date, Qwest anticipates issuing Qwest Common Stock, Qwest shall inform CenturyLink and the parties shall cooperate in good faith to attempt to ensure that any such issuance would not cause all of the holders of Qwest Common Stock immediately prior to the Effective Time to receive in exchange for such Qwest Common Stock at the Effective Time a number of shares of CenturyLink Common Stock that amount to greater than fifty percent (50%) of the outstanding CenturyLink Common Stock. If, at the Effective Time, the number of shares of CenturyLink Common Stock to be issued to holders of Qwest Common Stock in the Merger ("New CenturyLink Shares") would be equal to or greater than the number of then-outstanding shares of CenturyLink Common Stock, Qwest shall, immediately prior to the Effective Time, repurchase a sufficient number of shares of Qwest Common Stock to cause the number of New CenturyLink Shares to be approximately 49.9% (and in any case, less than 50%) of the shares of CenturyLink Common Stock that would be outstanding immediately after the Effective Time (after taking such repurchase into account). The parties acknowledge and agree that any such repurchase shall not be a violation of Section 5.01(b).

ARTICLE VII

Conditions Precedent

Section 7.01. Conditions to Each Party's Obligation to Effect the Merger. The respective obligation of each party to effect the Merger is subject to the satisfaction or waiver on or prior to the Closing Date of the following conditions:

(a) Shareholder and Stockholder Approvals. The CenturyLink Shareholder Approval and the Qwest Stockholder Approval shall have been obtained.

(b) Listing. The shares of CenturyLink Common Stock issuable as Merger Consideration pursuant to this Agreement shall have been approved for listing on the NYSE, subject to official notice of issuance.

(c) HSR Act. Any waiting period (and any extension thereof) applicable to the Merger under the HSR Act shall have been terminated or shall have expired.

(d) FCC and State Regulator Approvals. The authorization required to be obtained from the FCC and the Consents required to be obtained from the State Regulators set forth on Section 7.01(d) of the CenturyLink Disclosure Letter in connection with the consummation of the Merger shall have been obtained; provided that in the event that at the time of the receipt of any authorization required to be obtained from the FCC and prior to the Closing Date, with respect to such FCC authorization (i) any request for a stay or any similar request is pending, any stay is in effect, the action or decision has been vacated, reversed, set aside, annulled or suspended and any deadline for filing such a request that may be designated by statute or regulation has not passed, (ii) any petition for rehearing or reconsideration or application for review is pending and the time for the filings of any such petition or application has not passed, (iii) any Governmental Entity has undertaken to reconsider the action on its own motion and the deadline within which it may effect such reconsideration has not passed or (iv) any appeal is pending (including other administrative or judicial review) or in effect and any deadline for filing any such appeal

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that may be specified by statute or rule has not passed, then, such FCC authorization shall not be deemed to have been obtained for purposes of this Section 7.01(d) if both CenturyLink and Qwest agree, but only for so long as any of the events set forth in clauses (i), (ii), (iii) or (iv) above exist or, upon the agreement of both CenturyLink and Qwest, earlier. For the avoidance of doubt, Consents required in connection with state or local video franchises shall be considered "Other Approvals" covered under Section 7.01(c).

(e) Other Approvals. Other than the authorizations, filings and Consents provided for by Sections 1.03, 7.01(c) and 7.01(d), all Consents, if any, required to be obtained (i) with or from any State Regulator, (ii) under any foreign antitrust, competition or similar Laws or (iii) from or of any Governmental Entity, in each case in connection with the consummation of the Merger and the transactions contemplated by this Agreement, shall have been obtained, except for those, the failure of which to be obtained, individually or in the aggregate, would not reasonably be expected to (x) have a Substantial Detriment or (y) provide a reasonable basis to conclude that Qwest, CenturyLink or Merger Sub or any of their Affiliates or any of their respective officers or directors, as applicable, would be subject to the risk of criminal liability.

(f) No Legal Restraints. No applicable Law and no Judgment, preliminary, temporary or permanent, or other legal restraint or prohibition and no binding order or determination by any Governmental Entity (collectively, the "Legal Restraints") shall be in effect, and no suit, action or other proceeding shall have been instituted by any Governmental Entity and remain pending which is reasonably likely to result in a Legal Restraint, in each case, that prevents, makes illegal, or prohibits the consummation of the Merger or that is reasonably likely to result, directly or indirectly, in (i) any prohibition or limitation on the ownership or operation by Qwest, CenturyLink or any of their respective Subsidiaries of any portion of the business, properties or assets of Qwest, CenturyLink or any of their respective Subsidiaries, (ii) Qwest, CenturyLink or any of their respective Subsidiaries being compelled to dispose of or hold separate any portion of the business, properties or assets of Qwest, CenturyLink or any of their respective Subsidiaries, in each case as a result of the Merger, (iii) any prohibition or limitation on the ability of CenturyLink to acquire or hold, or exercise full right of ownership of, any shares of the capital stock of the Qwest Subsidiaries, including the right to vote, (iv) any prohibition or limitation on CenturyLink effectively controlling the business or operations of Qwest and the Qwest Subsidiaries, or (v) any prohibition or limitation on CenturyLink's ability to declare and pay dividends or make distributions to its shareholders that CenturyLink and Qwest agree shall constitute a violation of this condition; which, in the case of each of clauses (i) (iv), would reasonably be expected to have a Substantial Detriment.

(g) Form S 4. The Form S 4 shall have become effective under the Securities Act and shall not be the subject of any stop order or proceedings seeking a stop order, and CenturyLink shall have received all state securities or "blue sky" authorizations necessary for the issuance of the Merger Consideration.

Section 7.02. Conditions to Obligations of Qwest. The obligations of Qwest to consummate the Qwest Merger are further subject to the following conditions:

(a) Representations and Warranties. The representations and warranties of CenturyLink and Merger Sub contained in this Agreement (except for the representations and warranties contained in Sections 3.01, 3.03(a) and 3.04(a)) shall be true and correct (without giving effect to any limitation as to "materiality" or "CenturyLink Material Adverse Effect" set forth therein) at and as of the date of this Agreement and at and as of the Closing Date as if made at and as of such time (except to the extent expressly made as of an earlier date, in which case as of such earlier date), except where the failure of such representations and warranties to be true and correct (without giving effect to any limitation as to "materiality" or "CenturyLink Material Adverse Effect" set forth therein), individually or in the aggregate, has not had and would not reasonably be expected to have a CenturyLink Material Adverse Effect (it being agreed that with respect to any representation or warranty with respect to which effects resulting from or arising in connection with the matters set forth in clause (iv) of the definition of the term "Material Adverse Effect" are not excluded in determining whether a CenturyLink Material Adverse Effect has occurred or would reasonably be expected to occur, such effects shall similarly not be excluded for purposes of this Section 7.02(a)) and the representations and warranties of CenturyLink and Merger Sub contained in

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Sections 3.01, 3.03(a) and 3.04(a) shall be true and correct in all material respects at and as of the date of this Agreement and at and as of the Closing Date as if made at and as of such time (except to the extent expressly made as of an earlier date, in which case as of such earlier date). Qwest shall have received a certificate signed on behalf of each of CenturyLink and Merger Sub by an executive officer of each of CenturyLink and Merger Sub, respectively, to such effect.

(b) Performance of Obligations of CenturyLink and Merger Sub. CenturyLink and Merger Sub shall have performed in all material respects all material obligations required to be performed by them under this Agreement at or prior to the Closing Date, and Qwest shall have received a certificate signed on behalf of each of CenturyLink and Merger Sub by an executive officer of each of CenturyLink and Merger Sub, respectively, to such effect.

(c) Tax Opinion. Qwest shall have received the opinion of Skadden, Arps, Slate, Meagher & Flom LLP, or such other reputable Tax counsel reasonably satisfactory to Qwest, as of the Closing Date to the effect that the Merger will qualify for the Intended Tax Treatment. In rendering the opinion described in this Section 7.02(c), the Tax counsel rendering such opinion shall have received the certificates and may rely upon the representations referred to in Section 6.07(b).

Section 7.03. Conditions to Obligation of CenturyLink. The obligation of CenturyLink and Merger Sub to consummate the Merger is further subject to the following conditions:

(a) Representations and Warranties. The representations and warranties of Qwest contained in this Agreement (except for the representations and warranties contained in Sections 4.01, 4.03(a) and 4.04(a)) shall be true and correct (without giving effect to any limitation as to "materiality" or "Qwest Material Adverse Effect" set forth therein) at and as of the date of this Agreement and at and as of the Closing Date as if made at and as of such time (except to the extent expressly made as of an earlier date, in which case as of such earlier date), except where the failure of such representations and warranties to be true and correct (without giving effect to any limitation as to "materiality" or "Qwest Material Adverse Effect" set forth therein), individually or in the aggregate, has not had and would not reasonably be expected to have a Qwest Material Adverse Effect (it being agreed that with respect to any representation or warranty with respect to which effects resulting from or arising in connection with the matters set forth in clause (iv) of the definition of the term "Material Adverse Effect" are not excluded in determining whether a Qwest Material Adverse Effect has occurred or would reasonably be expected to occur, such effects shall similarly not be excluded for purposes of this Section 7.03(a)), and the representations and warranties of Qwest contained in Sections 4.01, 4.03(a) and 4.04(a) shall be true and correct in all material respects at and as of the date of this Agreement and at and as of the Closing Date as if made at and as of such time (except to the extent expressly made as of an earlier date, in which case as of such earlier date). CenturyLink shall have received a certificate signed on behalf of Qwest by an executive officer of Qwest to such effect.

(b) Performance of Obligations of Qwest. Qwest shall have performed in all material respects all material obligations required to be performed by it under this Agreement at or prior to the Closing Date, and CenturyLink shall have received a certificate signed on behalf of Qwest by an executive officer of Qwest to such effect.

(c) Tax Opinion. CenturyLink shall have received the opinion of Wachtell, Lipton, Rosen & Katz, or such other reputable Tax counsel reasonably satisfactory to CenturyLink, as of the Closing Date to the effect that the Merger will qualify for the Intended Tax Treatment. In rendering the opinion described in this Section 7.03(c), the Tax counsel rendering such opinion shall have received the certificates and may rely upon the representations referred to in Section 6.07(b).

ARTICLE VIII

Termination, Amendment and Waiver

Section 8.01. Termination. This Agreement may be terminated at any time prior to the Effective Time, whether before or after receipt of the CenturyLink Shareholder Approval or the Qwest Stockholder Approval:

(a) by mutual written consent of Qwest and CenturyLink;

(b) by either Qwest or CenturyLink:

(i) if the Merger is not consummated on or before the End Date. The "End Date" shall mean April 21, 2011; provided that if by the End Date, any of the conditions set forth in Section 7.01(c), (d), (e), or (f) shall not have been satisfied but the condition set forth in Section 7.01(a) shall have been satisfied, the End Date may be extended for one or more periods of up to 60 days per extension by either CenturyLink or Qwest, in its discretion, up to an aggregate extension of 6 months from the first End Date (in which case any references to the End Date herein shall mean the End Date as extended); provided, further, that if the condition set forth in Section 7.01(d) shall not have been satisfied solely by reason that any authorization required to be obtained by the FCC has been obtained but CenturyLink and Qwest have deemed that such authorization has not been obtained pursuant to such Section 7.01(d), the right to terminate this Agreement under this Section 8.01(b)(i) shall not be available to any party prior to the 60th day after CenturyLink and Qwest have deemed that such authorization of the FCC has not been obtained; provided, however, that the right to extend or terminate this Agreement under this Section 8.01(b)(i) shall not be available to any party if such failure of the Merger to occur on or before the End Date is a proximate result of a willful breach of this Agreement by such party (including, in the case of CenturyLink, Merger Sub);

(ii) if the condition set forth in Section 7.01(f) is not satisfied and the Legal Restraint giving rise to such non-satisfaction shall have become final and non-appealable; provided that the terminating party shall have complied with its obligations pursuant to Section 6.03;

(iii) if the CenturyLink Shareholder Approval is not obtained at the CenturyLink Shareholders Meeting duly convened (unless such CenturyLink Shareholders Meeting has been adjourned, in which case at the final adjournment thereof); or

(iv) if the Qwest Stockholder Approval is not obtained at the Qwest Stockholders Meeting duly convened (unless such Qwest Stockholders Meeting has been adjourned, in which case at the final adjournment thereof);

(c) by Qwest, if CenturyLink or Merger Sub breaches or fails to perform any of its covenants or agreements contained in this Agreement, or if any of the representations or warranties of CenturyLink or Merger Sub contained herein fails to be true and correct, which breach or failure (i) would give rise to the failure of a condition set forth in Section 7.02(a) or 7.02(b) and (ii) is not reasonably capable of being cured by the End Date or, if reasonably capable of being cured, CenturyLink or Merger Sub, as the case may be, does not diligently attempt, or ceases to diligently attempt, to cure such breach or failure after receiving written notice from Qwest;

(d) by CenturyLink, if Qwest breaches or fails to perform any of its covenants or agreements contained in this Agreement, or if any of the representations or warranties of Qwest contained herein fails to be true and correct, which breach or failure (i) would give rise to the failure of a condition set forth in Section 7.03(a) or 7.03(b) and (ii) is not reasonably capable of being cured by the End Date or, if reasonably capable of being cured, Qwest does not diligently attempt, or ceases to diligently attempt, to cure such breach or failure after receiving written notice from CenturyLink;

(e) by Qwest, in the event that a CenturyLink Adverse Recommendation Change shall have occurred; provided that Qwest shall no longer be entitled to terminate this Agreement pursuant to this Section 8.01(e) if the CenturyLink Shareholder Approval has been obtained at the CenturyLink Shareholders Meeting; or

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(f) by CenturyLink, in the event that a Qwest Adverse Recommendation Change shall have occurred; provided that CenturyLink shall no longer be entitled to terminate this Agreement pursuant to this Section 8.01(f) if the Qwest Stockholder Approval has been obtained at the Qwest Stockholders Meeting.

Section 8.02. Effect of Termination. In the event of termination of this Agreement by either CenturyLink or Qwest as provided in Section 8.01, this Agreement shall forthwith become void and have no effect, without any liability or obligation on the part of Qwest, CenturyLink or Merger Sub, other than the last sentence of Section 6.02, Section 6.06, this Section 8.02 and Article IX, which provisions shall survive such termination, and no such termination shall relieve any party from any liability for any statement, act or failure to act by such party that it intended to be a misrepresentation or a breach of any covenant or agreement set forth in this Agreement.

Section 8.03. Amendment. This Agreement may be amended by the parties at any time before or after receipt of the CenturyLink Shareholder Approval or the Qwest Stockholder Approval; provided, however, that (i) after receipt of the CenturyLink Shareholder Approval, there shall be made no amendment that by Law requires further approval by the shareholders of CenturyLink without the further approval of such shareholders, (ii) after receipt of the Qwest Stockholder Approval, there shall be made no amendment that by Law requires further approval by the stockholders of Qwest without the further approval of such stockholders, and (iii) except as provided above, no amendment of this Agreement shall be submitted to be approved by the shareholders of CenturyLink or the stockholders of Qwest unless required by Law. This Agreement may not be amended except by an instrument in writing signed on behalf of each of the parties.

Section 8.04. Extension; Waiver. At any time prior to the Effective Time, the parties may (a) extend the time for the performance of any of the obligations or other acts of the other parties, (b) waive any inaccuracies in the representations and warranties contained in this Agreement or in any document delivered pursuant to this Agreement, (c) waive compliance with any covenants and agreements contained in this Agreement or (d) waive the satisfaction of any of the conditions contained in this Agreement. No extension or waiver by CenturyLink shall require the approval of the shareholders of CenturyLink unless such approval is required by Law and no extension or waiver by Qwest shall require the approval of the stockholders of Qwest unless such approval is required by Law. Any agreement on the part of a party to any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such party. The failure of any party to this Agreement to assert any of its rights under this Agreement or otherwise shall not constitute a waiver of such rights.

Section 8.05. Procedure for Termination, Amendment, Extension or Waiver. A termination of this Agreement pursuant to Section 8.01, an amendment of this Agreement pursuant to Section 8.03 or an extension or waiver pursuant to Section 8.04 shall, in order to be effective, require, in the case of Qwest, CenturyLink or Merger Sub, action by its Board of Directors or the duly authorized designee thereof. Termination of this Agreement prior to the Effective Time shall not require the approval of the shareholders of CenturyLink or the stockholders of Qwest.

ARTICLE IX

General Provisions

Section 9.01. Nonsurvival of Representations and Warranties. None of the representations and warranties in this Agreement or in any instrument delivered pursuant to this Agreement shall survive the Effective Time. This Section 9.01 shall not limit Section 8.02 or any covenant or agreement of the parties which by its terms contemplates performance after the Effective Time.

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Section 9.02. Notices. All notices, requests, claims, demands and other communications under this Agreement shall be in writing and shall be deemed given upon receipt by the parties at the following addresses (or at such other address for a party as shall be specified by like notice):

(a) if to Qwest, to:

Qwest Communications International Inc.
1801 California Street
Denver, Colorado 80202
Phone: (303) 992-2811
Facsimile: (303) 383-8444

Attention: General Counsel

with a copy to:

Skadden, Arps, Slate, Meagher & Flom LLP
155 N. Wacker Drive
Chicago, Illinois 60606
Phone: (312) 407-0700
Facsimile: (312) 407-0411

Attention: Charles W. Mulaney
Susan S. Hassan

(b) if to CenturyLink or Merger Sub, to:

CenturyTel, Inc.
100 CenturyLink Drive
Monroe, Louisiana 71203
Phone: (318) 388-9000
Facsimile: (318) 388-9488

Attention: Stacey W. Goff

with a copy to:

Wachtell, Lipton, Roson & Katz
51 West 52nd Street
New York, New York 10019
Phone: (212) 403-1000
Facsimile: (212) 403-2000

Attention: Eric S. Robinson
David E. Shapiro

Section 9.03. Definitions. For purposes of this Agreement:

An "Affiliate" of any Person means another Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such first Person.

"Business Day" means any day other than (i) a Saturday or a Sunday or (ii) a day on which banking and savings and loan institutions are authorized or required by Law to be closed in New York City or the State of Louisiana.

"CenturyLink Material Adverse Effect" means a Material Adverse Effect with respect to CenturyLink.

"CenturyLink Restricted Share" means any award of CenturyLink Common Stock that is subject to restrictions based on performance or continuing service and granted under any CenturyLink Stock Plan.

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"CenturyLink RSU" means any award of the right to receive CenturyLink Common Stock that is subject to restrictions based on performance or continuing service and granted under any CenturyLink Stock Plan.

"CenturyLink Stock Option" means any option to purchase CenturyLink Common Stock granted under any CenturyLink Stock Plan.

"CenturyLink Stock Plan" means each CenturyLink Benefit Plan that provides for the award of rights of any kind to receive shares of CenturyLink Common Stock or benefits measured in whole or in part by reference to shares of CenturyLink Common Stock, including the Amended and Restated Legacy Ebony 2008 Equity Incentive Plan, the Ebony 2006 Equity Incentive Plan, the Amended and Restated 2005 Management Incentive Compensation Plan, the Amended and Restated 2005 Directors Stock Plan, the Amended and Restated 2002 Management Incentive Compensation Plan, the Amended and Restated 2002 Directors Stock Option Plan, the Amended and Restated 2000 Incentive Compensation Plan, the 1995 Incentive Compensation Plan and the Amended and Restated 1983 Restricted Stock Plan.

"Code" means the Internal Revenue Code of 1986, as amended.

"Combined Company" means Qwest, the Qwest Subsidiaries, CenturyLink and the CenturyLink Subsidiaries, taken as a whole, combined in the manner currently intended by the parties.

"Communications Act" means the Communications Act of 1934, as amended.

"Indebtedness" means, with respect to any Person, without duplication, (i) all obligations of such Person for borrowed money, or with respect to deposits or advances of any kind to such Person, (ii) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (iii) all capitalized lease obligations of such Person or obligations of such Person to pay the deferred and unpaid purchase price of property and equipment, (iv) all obligations of such Person pursuant to securitization or factoring programs or arrangements, (v) all guarantees and arrangements having the economic effect of a guarantee of such Person of any Indebtedness of any other Person, (vi) all obligations or undertakings of such Person to maintain or cause to be maintained the financial position or covenants of others or to purchase the obligations or property of others, (vii) net cash payment obligations of such Person under swaps, options, derivatives and other hedging agreements or arrangements that will be payable upon termination thereof (assuming they were terminated on the date of determination), or (viii) letters of credit, bank guarantees, and other similar contractual obligations entered into by or on behalf of such Person.

The "Knowledge" of any Person that is not an individual means, with respect to any matter in question, the actual knowledge of such Person's executive officers after making due inquiry.

"Material Adverse Effect" with respect to any Person means any fact, circumstance, effect, change, event or development that materially adversely affects the business, properties, financial condition or results of operations of such Person and its Subsidiaries, taken as a whole, excluding any effect to the extent that it results from or arises out of (i) changes or conditions generally affecting the industries in which such Person and any of its Subsidiaries operate, except if such effect has a materially disproportionate effect on such Person and its Subsidiaries, taken as a whole, relative to others in such industries, (ii) general economic or political conditions or securities, credit, financial or other capital markets conditions, in each case in the United States or any foreign jurisdiction, except if such effect has a materially disproportionate effect on such Person and its Subsidiaries, taken as a whole, relative to others in the industries in which such Person and any of its Subsidiaries operate, (iii) any failure, in and of itself, by such Person to meet any internal or published projections, forecasts, estimates or predictions in respect of revenues, earnings or other financial or operating metrics for any period (it being understood that the facts or occurrences giving rise to or contributing to such failure may be deemed to constitute, or be taken into account in determining whether there has been or will be, a Material Adverse Effect), (iv) the execution and delivery of this Agreement or the public announcement or pendency of the Merger or any of the other transactions contemplated by this Agreement, including the impact thereof on the relationships, contractual or otherwise, of such Person or any of its Subsidiaries with employees, labor unions, customers, suppliers or partners, (v) any change, in and of itself, in the market price or trading

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volume of such Person's securities (it being understood that the facts or occurrences giving rise to or contributing to such change may be deemed to constitute, or be taken into account in determining whether there has been or will be, a Material Adverse Effect), (vi) any change in applicable Law, regulation or GAAP (or authoritative interpretation thereof), except if such effect has a materially disproportionate effect on such Person and its Subsidiaries, taken as a whole, relative to others in the industries in which such Person and any of its Subsidiaries operate, (vii) geopolitical conditions, the outbreak or escalation of hostilities, any acts of war, sabotage or terrorism, or any escalation or worsening of any such acts of war, sabotage or terrorism threatened or underway as of the date of this Agreement, except if such effect has a materially disproportionate effect on such Person and its Subsidiaries, taken as a whole, relative to others in the industries in which such Person and any of its Subsidiaries operate or (viii) any hurricane, tornado, flood, earthquake or other natural disaster, except if such effect has a materially disproportionate effect on such Person and its Subsidiaries, taken as a whole, relative to others in the industries in which such Person and any of its Subsidiaries operate.

"*Person*" means any natural person, firm, corporation, partnership, company, limited liability company, trust, joint venture, association, Governmental Entity or other entity.

"*Qwest Material Adverse Effect*" means a Material Adverse Effect with respect to Qwest.

"*Qwest Restricted Shares*" means any award of Qwest Common Stock that is subject to restrictions based on performance or continuing service and granted under any Qwest Stock Plan.

"*Qwest Stock Option*" means any option to purchase Qwest Common Stock granted under any Qwest Stock Plan.

"*Qwest Stock Plans*" means the Qwest Equity Incentive Plan and any other Qwest Benefit Plan which provides for the award of rights of any kind, contingent or accrued, to receive shares of Qwest Common Stock or benefits measured in whole or in part by the value of a number of shares of Qwest Common Stock.

A "*Subsidiary*" of any Person means another Person, an amount of the voting securities, other voting ownership or voting partnership interests of which is sufficient to elect at least a majority of its Board of Directors or other governing person or body (or, if there are no such voting interests, more than 50% of the equity interests of which) is owned directly or indirectly by such first Person.

"*Substantial Detriment*" means an effect on any division, Subsidiary, interest, business, product line, asset, property or results of operations of CenturyLink and/or Qwest and/or the Combined Company if (i) such effect (after giving effect to the loss of any reasonably expected synergies or other benefits of the Merger and other transactions contemplated hereby and to the receipt of any reasonably expected proceeds of any divestiture or sale of assets) on Qwest and the Qwest Subsidiaries, taken as a whole (including, for purposes of this determination, any effect on any division, Subsidiaries, interest, business, product line, asset, property or results of operations of CenturyLink and/or the Combined Company as if it were applied to a comparable amount of interest, business, product line, asset, property or results of operations of Qwest) would or would reasonably be expected to result in a material adverse effect on the business, properties, financial condition or results of operations of Qwest and the Qwest Subsidiaries, taken as a whole, or of CenturyLink and the CenturyLink Subsidiaries, taken as a whole (without giving effect to the Merger) or (ii) such effect would impair the right of the Combined Company to declare and pay quarterly dividends in amounts and reflecting growth consistent with past practice of CenturyLink in a manner that CenturyLink and Qwest agree would constitute a Substantial Detriment.

"*Taxes*" means all taxes, customs, tariffs, imposts, levies, duties, fees or other like assessments or charges of any kind imposed by a Governmental Entity, together with all interest, penalties and additions imposed with respect to such amounts.

"*Tax Return*" means all Tax returns, declarations, statements, reports, schedules, forms and information returns, any amended Tax return and any other document filed or required to be filed relating to Taxes.

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Section 9.04. Interpretation. When a reference is made in this Agreement to an Article, a Section or an Exhibit, such reference shall be to an Article, a Section or an Exhibit of or to this Agreement unless otherwise indicated. The table of contents, index of defined terms and headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Any capitalized term used in any Exhibit but not otherwise defined therein shall have the meaning assigned to such term in this Agreement. Whenever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation." The words "hereof", "hereto", "hereby", "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The term "or" is not exclusive. The word "extent" in the phrase "to the extent" shall mean the degree to which a subject or other thing extends, and such phrase shall not mean simply "if." The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms. Any agreement, instrument or Law defined or referred to herein means such agreement, instrument or Law as from time to time amended, modified or supplemented, unless otherwise specifically indicated. References to a Person are also to its permitted successors and assigns. Unless otherwise specifically indicated, all references to "dollars" and "\$" will be deemed references to the lawful money of the United States of America.

Section 9.05. Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule or Law, or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as either the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party or such party waives its rights under this Section 9.05 with respect thereto. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner to the end that transactions contemplated hereby are fulfilled to the extent possible.

Section 9.06. Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement, and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other parties.

Section 9.07. Entire Agreement; No Third-Party Beneficiaries. This Agreement, taken together with the CenturyLink Disclosure Letter and the Qwest Disclosure Letter and the Confidentiality Agreement, (a) constitutes the entire agreement, and supersedes all prior agreements and understandings, both written and oral, between the parties with respect to the Merger and the other transactions contemplated by this Agreement and (b) except for Section 6.05, is not intended to confer upon any Person other than the parties any rights or remedies.

Section 9.08. GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF DELAWARE, REGARDLESS OF THE LAWS THAT MIGHT OTHERWISE GOVERN UNDER ANY APPLICABLE PRINCIPLES OF CONFLICTS OF LAWS OF THE STATE OF DELAWARE.

Section 9.09. Assignment. Neither this Agreement nor any of the rights, interests or obligations under this Agreement shall be assigned, in whole or in part, by operation of Law or otherwise by any of the parties without the prior written consent of the other parties; provided that the rights, interests and obligations of Merger Sub may be assigned to another wholly owned subsidiary of CenturyLink. Any purported assignment without such consent shall be void. Subject to the preceding sentences, this Agreement will be binding upon, inure to the benefit of, and be enforceable by, the parties and their respective successors and assigns.

Section 9.10. Specific Enforcement. The parties acknowledge and agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached, and that monetary damages, even if available, would not be an adequate remedy therefor. It is accordingly agreed that the parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the performance of terms and provisions of this Agreement in any court referred to in clause (a) below, without proof of actual damages (and each party hereby waives any requirement for the securing or posting of any bond in connection with

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such remedy), this being in addition to any other remedy to which they are entitled at law or in equity. The parties further agree not to assert that a remedy of specific enforcement is unenforceable, invalid, contrary to Law or inequitable for any reason, nor to assert that a remedy of monetary damages would provide an adequate remedy for any such breach. In addition, each of the parties hereto (a) consents to submit itself to the personal jurisdiction of any Delaware state court or any Federal court located in the State of Delaware in the event any dispute arises out of this Agreement, the Merger or any of the other transactions contemplated by this Agreement, (b) agrees that it will not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from any such court and (c) agrees that it will not bring any action relating to this Agreement, the Merger or any of the other transactions contemplated by this Agreement in any court other than any Delaware state court or any Federal court sitting in the State of Delaware.

Section 9.11. *Waiver of Jury Trial.* Each party hereto hereby waives, to the fullest extent permitted by applicable Law, any right it may have to a trial by jury in respect of any suit, action or other proceeding arising out of this Agreement, the Merger or any of the other transactions contemplated by this Agreement. Each party hereto (a) certifies that no representative, agent or attorney of any other party has represented, expressly or otherwise, that such party would not, in the event of any action, suit or proceeding, seek to enforce the foregoing waiver and (b) acknowledges that it and the other parties hereto have been induced to enter into this Agreement by, among other things, the mutual waiver and certifications in this Section 9.11.

[Remainder of page left intentionally blank]

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IN WITNESS WHEREOF, Qwest, CenturyLink and Merger Sub have duly executed this Agreement, all as of the date first written above.

QWEST COMMUNICATIONS INTERNATIONAL INC.

By: /s/ Edward A. Mueller

Name: Edward A. Mueller

Title: Chairman and Chief Executive Officer

CENTURYTEL, INC.

By: /s/ Glen F. Post, III

Name: Glen F. Post, III

Title: Chief Executive Officer and President

SB44 ACQUISITION COMPANY

By: /s/ Glen F. Post, III

Name: Glen F. Post, III

Title: President & Chief Executive Officer

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745 Seventh Avenue New
York, NY 10019 United
States

April 21, 2010

Board of Directors
CenturyTel, Inc.
100 CenturyLink Drive
Monroe, Louisiana 71203

Members of the Board of Directors:

We understand that CenturyTel, Inc. (the "Company") intends to enter into a transaction (the "Proposed Transaction") with Qwest Communications International Inc. ("Qwest") pursuant to which (i) SB44 Acquisition Company, a wholly owned subsidiary of the Company ("Merger Sub"), will merge with and into Qwest (the "Merger") and (ii) upon effectiveness of the Merger, (x) the separate corporate existence of Merger Sub will cease and Qwest will continue as the surviving company in the Merger and a wholly owned subsidiary of the Company and (y) each issued and outstanding share of common stock of Qwest (the "Qwest Common Stock"), other than shares to be cancelled pursuant to the terms of the Agreement (as defined below), will be converted into the right to receive 0.1664 (the "Exchange Ratio") shares of common stock of the Company (the "Company Common Stock"). The terms and conditions of the Proposed Transaction are set forth in more detail in the Agreement and Plan of Merger, dated as of April 21, 2010, by and among the Company, Qwest and Merger Sub (the "Agreement").

We have been requested by the Board of Directors of the Company to render our opinion with respect to the fairness, from a financial point of view, to the Company of the Exchange Ratio in the Proposed Transaction. We have not been requested to opine as to, and our opinion does not in any manner address, the Company's underlying business decision to proceed with or effect the Proposed Transaction. In addition, we express no opinion on, and our opinion does not in any manner address, the fairness of the amount or the nature of any compensation to any officers, directors or employees of any parties to the Proposed Transaction, or any class of such persons, relative to the consideration paid in the Proposed Transaction or otherwise.

In arriving at our opinion, we reviewed and analyzed: (1) the Agreement, and the specific terms of the Proposed Transaction; (2) publicly available information concerning the Company and Qwest that we believe to be relevant to our analysis, including the Annual Report on Form 10-K of each of the Company and Qwest for their fiscal years ended December 31, 2009; (3) financial and operating information with respect to the business, operations and prospects of the Company furnished to us by the Company, including financial projections of the Company prepared by management of the Company (the "Company Projections"); (4) financial and operating information with respect to the business, operations and prospects of Qwest furnished to us by Qwest and the Company, including (i) financial projections of Qwest prepared by management of Qwest (the "Qwest Projections") and (ii) financial projections of Qwest prepared by management of the Company (the "Company's Qwest Projections"); (5) published estimates of independent research analysts with respect to the future financial performance of the Company and Qwest; (6) the trading histories of the Company Common Stock and Qwest Common Stock from April 21, 2008 to April 20, 2010 and a comparison of those trading histories with each other and with those of other companies that we deemed relevant; (7) a comparison of the historical financial results and present financial condition of the Company and Qwest with each other and with those of other companies that we deemed relevant; (8) a comparison of the financial terms of the Proposed Transaction with the financial terms of certain other transactions that we deemed relevant; (9) the relative contributions of the Company and Qwest to the current and future financial performance of the combined company on a pro forma basis; (10) the potential pro forma financial impact of the Proposed Transaction on the future financial performance of the combined company, including the estimated cost saving and operating synergies estimated by the management of the Company to result from the Proposed Transaction (the "Expected Synergies"); and (11) the estimated tax savings expected to result from the historical net operating losses of Qwest estimated by the management of the Company to result from the Proposed Transaction (the "NOL Tax Savings"). In addition, we have had discussions with the management of the

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CenturyTel, Inc.
April 21, 2010

Company concerning its business, operations, assets, liabilities, financial condition and prospects and have undertaken such other studies, analyses and investigations as we deemed appropriate.

In arriving at our opinion, we have assumed and relied upon the accuracy and completeness of the financial and other information used by us without any independent verification of such information and have further relied upon the assurances of the management of the Company that they are not aware of any facts or circumstances that would make the information provided by the Company inaccurate or misleading. With respect to the Company Projections, upon the advice of the Company, we have assumed that such projections have been reasonably prepared on a basis reflecting the best currently available estimates and judgments of the management of the Company as to the future financial performance of the Company, and we have relied on such projections in arriving at our opinion. With respect to the Qwest Projections, upon the advice of the Company and Qwest, we have assumed that such projections have been reasonably prepared on a basis reflecting the best currently available estimates and judgments of the management of Qwest as to the future financial performance of Qwest. With respect to the Company's Qwest Projections, upon the advice of the Company, we have assumed that such projections have been reasonably prepared on a basis reflecting the best currently available estimates and judgments of the management of the Company as to the future financial performance of Qwest, and we have relied on such projections in arriving at our opinion. In addition, upon the advice of the Company, we have assumed that the amounts and timing of the Expected Synergies and the NOL Tax Savings estimated by the management of the Company to result from the Proposed Transaction are reasonable and that they will be realized substantially in accordance with such estimates. We assume no responsibility for and we express no view as to any such projections or estimates or the assumptions on which they are based. In arriving at our opinion, we have not conducted a physical inspection of the properties and facilities of the Company or Qwest and have not made or obtained any evaluations or appraisals of the assets or liabilities of the Company or Qwest. In addition, at the Company's direction, we have assumed for purposes of this opinion that the outcome of litigation affecting Qwest will not be material to our analysis. Our opinion necessarily is based upon market, economic and other conditions as they exist on, and can be evaluated as of, the date of this letter. We assume no responsibility for updating or revising our opinion based on events or circumstances that may occur after the date of this letter.

We have assumed the accuracy of the representations and warranties contained in the Agreement in all ways material to our analysis. We have also assumed, upon the advice of the Company, that all material governmental, regulatory and third party approvals, consents and releases for the Proposed Transaction will be obtained within the constraints contemplated by the Agreement and that the Proposed Transaction will be consummated in accordance with the terms of the Agreement without waiver, modification or amendment of any material term, condition or agreement thereof. We do not express any opinion as to any tax or other consequences that might result from the Proposed Transaction, nor does our opinion address any legal, tax, regulatory or accounting matters, as to which we understand that the Company has obtained such advice as it deemed necessary from qualified professionals. We express no opinion as to the prices at which shares of (i) the Company Common Stock or Qwest Common Stock will trade at any time following the announcement of the Proposed Transaction or (ii) the Company Common Stock will trade at any time following the consummation of the Proposed Transaction.

Based upon and subject to the foregoing, we are of the opinion as of the date hereof that, from a financial point of view, the Exchange Ratio in the Proposed Transaction is fair to the Company.

We have acted as financial advisor to the Company in connection with the Proposed Transaction and will receive fees for our services, a portion of which is payable upon rendering this opinion and a substantial portion of which is contingent upon the consummation of the Proposed Transaction. In addition, the Company has agreed to reimburse our expenses and indemnify us for certain liabilities that may arise out of our