

Table of Contents

(c) Except for matters that, individually or in the aggregate, have not had and would not reasonably be expected to have a CenturyLink Material Adverse Effect, (i) no CenturyLink Benefit Plan which is subject to Title IV of ERISA, Section 302 of ERISA, Section 412 of the Code or Section 4971 of the Code (a "CenturyLink Pension Plan") had, as of the respective last annual valuation date for each such CenturyLink Pension Plan, an "unfunded benefit liability" (within the meaning of Section 4001(a)(18) of ERISA), based on actuarial assumptions that have been furnished to Qwest, (ii) none of the CenturyLink Pension Plans either (A) has an "accumulated funding deficiency" or (B) has failed to meet any "minimum funding standards", as applicable (as such terms are defined in Section 302 of ERISA or Section 412 of the Code), whether or not waived, (iii) none of CenturyLink, any CenturyLink Subsidiary, any officer of CenturyLink or any CenturyLink Subsidiary or any of the CenturyLink Benefit Plans which are subject to ERISA, including the CenturyLink Pension Plans, any trust created thereunder or, to the Knowledge of CenturyLink, any trustee or administrator thereof, has engaged in a "prohibited transaction" (as such term is defined in Section 406 of ERISA or Section 4975 of the Code) or any other breach of fiduciary responsibility that could subject CenturyLink, any CenturyLink Subsidiary or any officer of CenturyLink or any CenturyLink Subsidiary to the Tax or penalty on prohibited transactions imposed by the Code, ERISA or other applicable Law, (iv) no CenturyLink Benefit Plans and trusts have been terminated, nor is there any intention or expectation to terminate CenturyLink Benefit Plans and trusts, (v) no CenturyLink Benefit Plans and trusts are the subject of any proceeding by any Person, including any Governmental Entity, that could be reasonably expected to result in a termination of any CenturyLink Benefit Plan or trust, (vi) there has not been any "reportable event" (as that term is defined in Section 4043 of ERISA) with respect to any CenturyLink Pension Plan during the last six years as to which the 30-day advance-notice requirement has not been waived and (vii) neither CenturyLink nor any CenturyLink Subsidiary has, or within the past six years had, contributed to, been required to contribute to, or has any liability (including "withdrawal liability" within the meaning of Title IV of ERISA) with respect to, any CenturyLink Multiemployer Plan.

(d) With respect to each CenturyLink Benefit Plan that is an employee welfare benefit plan, such CenturyLink Benefit Plan (including any CenturyLink Benefit Plan covering retirees or other former employees) may be amended to reduce benefits or limit the liability of CenturyLink or the CenturyLink Subsidiaries or terminated, in each case, without material liability to CenturyLink and the CenturyLink Subsidiaries on or at any time after the Effective Time.

(e) No CenturyLink Benefit Plan provides health, medical or other welfare benefits after retirement or other termination of employment (other than for continuation coverage required under Section 4980(B)(f) of the Code or applicable Law).

(f) Except for matters that, individually or in the aggregate, have not had and would not reasonably be expected to have a CenturyLink Material Adverse Effect, (i) each CenturyLink Benefit Plan and its related trust, insurance contract or other funding vehicle has been administered in accordance with its terms and is in compliance with ERISA, the Code and all other Laws applicable to such CenturyLink Benefit Plan and (ii) CenturyLink and each of the CenturyLink Subsidiaries is in compliance with ERISA, the Code and all other Laws applicable to the CenturyLink Benefit Plans.

(g) Except for matters that, individually or in the aggregate, have not had and would not reasonably be expected to have a CenturyLink Material Adverse Effect, there are no pending or, to the Knowledge of CenturyLink, threatened claims by or on behalf of any participant in any of the CenturyLink Benefit Plans, or otherwise involving any such CenturyLink Benefit Plan or the assets of any CenturyLink Benefit Plan, other than routine claims for benefits.

(h) None of the execution and delivery of this Agreement, the obtaining of the CenturyLink Shareholder Approval or the consummation of the Merger or any other transaction contemplated by this Agreement (alone or in conjunction with any other event, including any termination of employment on or following the Effective Time) will (A) entitle any current or former director, officer, employee or consultant of CenturyLink or any of the CenturyLink Subsidiaries to any compensation or benefit, (B) accelerate the time of payment or vesting, or trigger any payment or funding, of any compensation or benefits or trigger any other material obligation under

Table of Contents

any CenturyLink Benefit Plan or (C) result in any breach or violation of, default under or limit CenturyLink's right to amend, modify or terminate any CenturyLink Benefit Plan.

(i) There has been no disallowance of a deduction under Section 162(m) or 280G of the Code for any amount paid or payable by CenturyLink or any CenturyLink Subsidiary as employee compensation, whether under any contract, plan, program or arrangement, understanding or otherwise that has had or would be reasonably expected to have, individually or in the aggregate, a CenturyLink Material Adverse Effect.

(j) Each CenturyLink Benefit Plan that is a "nonqualified deferred compensation plan" (as defined in Section 409A(d)(1) of the Code) that is subject to Section 409A of the Code has since (i) January 1, 2005 been maintained and operated in good faith compliance with Section 409A of the Code and Notice 2005-1, (ii) October 3, 2004, not been "materially modified" (within the meaning of Notice 2005-1) and (iii) January 1, 2009, been in documentary and operational compliance in all material respects with Section 409A of the Code.

(k) Except as, individually or in the aggregate, has not had and would not reasonably be expected to have a CenturyLink Material Adverse Effect, all contributions required to be made to any CenturyLink Benefit Plan by applicable Law, regulation, any plan document or other contractual undertaking, and all premiums due or payable with respect to insurance policies funding any Plan, for any period through the date hereof have been timely made or paid in full or, to the extent not required to be made or paid on or before the date hereof, have been fully reflected on the financial statements set forth in the CenturyLink SEC Documents. Each CenturyLink Benefit Plan that is an employee welfare benefit plan under Section 3(1) of ERISA either (i) is funded through an insurance company contract and is not a "welfare benefit fund" with the meaning of Section 419 of the Code or (ii) is unfunded.

(l) Except as, individually or in the aggregate, has not had and would not reasonably be expected to have a CenturyLink Material Adverse Effect, there does not now exist, nor do any circumstances exist that are reasonably likely to result in, any Controlled Group Liability that would be a liability of CenturyLink or any CenturyLink Subsidiary following the Closing. Without limiting the generality of the foregoing, except as, individually or in the aggregate, has not had and would not reasonably be expected to have a CenturyLink Material Adverse Effect, neither CenturyLink nor any CenturyLink Subsidiary, nor any of their respective ERISA Affiliates, has engaged in any transaction described in (i) Section 4069 or (ii) Section 4204 or 4212 of ERISA with respect to any CenturyLink Multiemployer Plans.

(m) Except as, individually or in the aggregate, has not had and would not reasonably be expected to have a CenturyLink Material Adverse Effect, all CenturyLink Benefit Plans subject to the laws of any jurisdiction outside the United States (i) have been maintained in accordance with all applicable requirements, (ii) if they are intended to qualify for special tax treatment, meet all the requirements for such treatment, and (iii) if they are intended to be funded and/or book-reserved, are fully funded and/or book reserved, as appropriate, based upon reasonable actuarial assumptions.

Section 3.11. Litigation. There is no suit, action or other proceeding pending or, to the Knowledge of CenturyLink, threatened against CenturyLink or any CenturyLink Subsidiary or any of their respective properties or assets that, individually or in the aggregate, has had or would reasonably be expected to have a CenturyLink Material Adverse Effect, nor is there any Judgment outstanding against or, to the Knowledge of CenturyLink, investigation by any Governmental Entity involving CenturyLink or any CenturyLink Subsidiary or any of their respective properties or assets that, individually or in the aggregate, has had or would reasonably be expected to have a CenturyLink Material Adverse Effect. Since the date of this Agreement, there has been no change, event or development in any suit, action or proceeding that was pending against CenturyLink or any CenturyLink Subsidiary or any of their respective properties or assets that, individually or in the aggregate, has had or would reasonably be expected to have a CenturyLink Material Adverse Effect (it being agreed that for purposes of this Section 3.11, effects resulting from or arising in connection with the matters set forth in clause (iv) of the definition of the term "Material Adverse Effect" shall not be excluded in determining whether a CenturyLink Material Adverse Effect has occurred or would reasonably be expected to occur).

Table of Contents

Section 3.12. Compliance with Applicable Laws. Except for matters that, individually or in the aggregate, have not had and would not reasonably be expected to have a CenturyLink Material Adverse Effect, CenturyLink and the CenturyLink Subsidiaries are in compliance with all applicable Laws and CenturyLink Permits, including all applicable rules, regulations, directives or policies of the FCC, State Regulators or any other Governmental Entity. To the Knowledge of CenturyLink, except for matters that, individually or in the aggregate, have not had and would not reasonably be expected to have a CenturyLink Material Adverse Effect, no action, demand or investigation by or before any Governmental Entity is pending or threatened alleging that CenturyLink or a CenturyLink Subsidiary is not in compliance with any applicable Law or CenturyLink Permit or which challenges or questions the validity of any rights of the holder of any CenturyLink Permit. This section does not relate to Tax matters, employee benefits matters, environmental matters or Intellectual Property Rights matters, which are the subjects of Sections 3.09, 3.10, 3.13 and 3.16, respectively.

Section 3.13. Environmental Matters. (a) Except for matters that, individually or in the aggregate, have not had and would not reasonably be expected to have a CenturyLink Material Adverse Effect:

(i) CenturyLink and the CenturyLink Subsidiaries are in compliance with all Environmental Laws, and neither CenturyLink nor any CenturyLink Subsidiary has received any written communication from a Governmental Entity that alleges that CenturyLink or any CenturyLink Subsidiary is in violation of, or has liability under, any Environmental Law or any Permit issued pursuant to Environmental Law;

(ii) CenturyLink and the CenturyLink Subsidiaries have obtained and are in compliance with all Permits issued pursuant to any Environmental Law applicable to CenturyLink, the CenturyLink Subsidiaries and the CenturyLink Properties and all such Permits are valid and in good standing and will not be subject to modification or revocation as a result of the transactions contemplated by this Agreement (it being agreed that for purposes of this Section 3.13(a)(ii), effects resulting from or arising in connection with the matters set forth in clause (iv) of the definition of the term "Material Adverse Effect" shall not be excluded in determining whether a CenturyLink Material Adverse Effect has occurred or would reasonably be expected to occur);

(iii) there are no Environmental Claims pending or, to the Knowledge of CenturyLink, threatened against CenturyLink or any of the CenturyLink Subsidiaries;

(iv) there have been no Releases of any Hazardous Material that could reasonably be expected to form the basis of any Environmental Claim against CenturyLink or any of the CenturyLink Subsidiaries or against any Person whose liabilities for such Environmental Claims CenturyLink or any of the CenturyLink Subsidiaries has, or may have, retained or assumed, either contractually or by operation of Law; and

(v) neither CenturyLink nor any of the CenturyLink Subsidiaries has retained or assumed, either contractually or by operation of law, any liabilities or obligations that could reasonably be expected to form the basis of any Environmental Claim against CenturyLink or any of the CenturyLink Subsidiaries.

(b) As used herein:

(i) "Environmental Claim" means any administrative, regulatory or judicial actions, suits, orders, demands, directives, claims, liens, investigations, proceedings or written or oral notices of noncompliance or violation by or from any Person alleging liability of whatever kind or nature arising out of, based on or resulting from (y) the presence or Release of, or exposure to, any Hazardous Materials at any location, or (z) the failure to comply with any Environmental Law or any Permit issued pursuant to Environmental Law.

(ii) "Environmental Laws" means all applicable Federal, national, state, provincial or local Laws, Judgments, or Contracts issued, promulgated or entered into by or with any Governmental Entity, relating to pollution, natural resources or protection of endangered or threatened species, human health or the environment (including ambient air, surface water, groundwater, land surface or subsurface strata).

(iii) "Hazardous Materials" means (y) any petroleum or petroleum products, explosive or radioactive materials or wastes, asbestos in any form, and polychlorinated biphenyls; and (z) any other chemical,

Table of Contents

material, substance or waste that in relevant form or concentration is prohibited, limited or regulated under any Environmental Law.

(iv) "Release" means any actual or threatened release, spill, emission, leaking, dumping, injection, pouring, deposit, disposal, discharge, dispersal, leaching or migration into or through the environment (including ambient air, surface water, groundwater, land surface or subsurface strata) or within any building, structure, facility or fixture.

Section 3.14. Contracts. (a) As of the date of this Agreement, neither CenturyLink nor any CenturyLink Subsidiary is a party to any Contract required to be filed by CenturyLink as a "material contract" pursuant to Item 601(b)(10) of Regulation S-K under the Securities Act (a "Filed CenturyLink Contract") that has not been so filed.

(b) Section 3.14 of the CenturyLink Disclosure Letter sets forth, as of the date of this Agreement, a true and complete list, and CenturyLink has made available to Qwest true and complete copies, of (i) other than CenturyLink Permits imposing geographical limitations on operations, each agreement, Contract, understanding, or undertaking to which CenturyLink or any of the CenturyLink Subsidiaries is a party that restricts in any material respect the ability of CenturyLink or its Affiliates to compete in any business or with any Person in any geographical area, (ii) each loan and credit agreement, Contract, note, debenture, bond, indenture, mortgage, security agreement, pledge, or other similar agreement pursuant to which any material Indebtedness of CenturyLink or any of the CenturyLink Subsidiaries is outstanding or may be incurred, other than any such agreement between or among CenturyLink and the wholly owned CenturyLink Subsidiaries, (iii) each partnership, joint venture or similar agreement, Contract, understanding or undertaking to which CenturyLink or any of the CenturyLink Subsidiaries is a party relating to the formation, creation, operation, management or control of any partnership or joint venture or to the ownership of any equity interest in any entity or business enterprise other than the CenturyLink Subsidiaries, in each case material to CenturyLink and the CenturyLink Subsidiaries, taken as a whole, (iv) each indemnification, employment, consulting, or other material agreement, Contract, understanding or undertaking with (x) any member of the CenturyLink Board or (y) any executive officer of CenturyLink, in each case, other than those Contracts filed as exhibits (including exhibits incorporated by reference) to any Filed CenturyLink SEC Documents or Contracts terminable by CenturyLink or any of the CenturyLink Subsidiaries on no more than 30 days' notice without liability or financial obligation to CenturyLink or any of the CenturyLink Subsidiaries, (v) each agreement, Contract, understanding or undertaking relating to the disposition or acquisition by CenturyLink or any of the CenturyLink Subsidiaries, with obligations remaining to be performed or liabilities continuing after the date of this Agreement, of any material business or any material amount of assets other than in the ordinary course of business, (vi) each material hedge, collar, option, forward purchasing, swap, derivative, or similar agreement, Contract, understanding or undertaking, and (vii) each agreement containing any "standstill" provisions or provisions of similar effect to which CenturyLink or any of the CenturyLink Subsidiaries is a party or of which CenturyLink or any of the CenturyLink Subsidiaries is a beneficiary. Each agreement, understanding or undertaking of the type described in this Section 3.14(b) and each Filed CenturyLink Contract is referred to herein as a "CenturyLink Material Contract."

(c) Except for matters which, individually or in the aggregate, have not had and would not reasonably be expected to have a CenturyLink Material Adverse Effect (it being agreed that for purposes of this Section 3.15(c), effects resulting from or arising in connection with the matters set forth in clause (iv) of the definition of the term "Material Adverse Effect" shall not be excluded in determining whether a CenturyLink Material Adverse Effect has occurred or would reasonably be expected to occur), (i) each CenturyLink Material Contract (including, for purposes of this Section 3.14(c), any Contract entered into after the date of this Agreement that would have been a CenturyLink Material Contract if such Contract existed on the date of this Agreement) is a valid, binding and legally enforceable obligation of CenturyLink or one of the CenturyLink Subsidiaries, as the case may be, and, to the Knowledge of CenturyLink, of the other parties thereto, except, in each case, as enforcement may be limited by bankruptcy, insolvency, reorganization or similar Laws affecting creditors' rights generally and by general principles of equity, (ii) each such CenturyLink Material Contract is in full force and effect, and (iii) none of CenturyLink or any of the CenturyLink Subsidiaries is (with or without notice or lapse of time, or both) in breach or default under any

Table of Contents

such CenturyLink Material Contract and, to the Knowledge of CenturyLink, no other party to any such CenturyLink Material Contract is (with or without notice or lapse of time, or both) in breach or default thereunder.

Section 3.15. Properties. (a) CenturyLink and each CenturyLink Subsidiary has good and valid title to, or good and valid leasehold interests in, all their respective properties and assets (the "CenturyLink Properties") except in respects that, individually or in the aggregate, have not had and would not reasonably be expected to have a CenturyLink Material Adverse Effect. The CenturyLink Properties are, in all respects, adequate and sufficient, and in satisfactory condition, to support the operations of CenturyLink and the CenturyLink Subsidiaries as presently conducted, except in respects that, individually or in the aggregate, have not had and would not reasonably be expected to have a CenturyLink Material Adverse Effect. All of the CenturyLink Properties are free and clear of all Liens, except for Liens on material CenturyLink Properties that, individually or in the aggregate, do not materially impair and would not reasonably be expected to materially impair, the continued use and operation of such material CenturyLink Properties to which they relate in the conduct of CenturyLink and the CenturyLink Subsidiaries as presently conducted and Liens on other CenturyLink Properties that, individually or in the aggregate, have not had and would not reasonably be expected to have a CenturyLink Material Adverse Effect. This Section 3.15 does not relate to Intellectual Property Rights matters, which are the subject of Section 3.16.

(b) CenturyLink and each of the CenturyLink Subsidiaries has complied with the terms of all leases, subleases and licenses entitling it to the use of real property owned by third parties ("CenturyLink Leases"), and all CenturyLink Leases are valid and in full force and effect, except as, individually or in the aggregate, has not had and would not reasonably be expected to have a CenturyLink Material Adverse Effect. CenturyLink and each CenturyLink Subsidiary is in exclusive possession of the properties or assets purported to be leased under all the CenturyLink Leases, except for such failures to have such possession of material properties or assets as, individually or in the aggregate, do not materially impair and would not reasonably be expected to materially impair, the continued use and operation of such material properties and assets to which they relate in the conduct of CenturyLink and CenturyLink Subsidiaries as presently conducted and failures to have such possession of immaterial properties or assets as, individually or in the aggregate, have not had and would not reasonably be expected to have a CenturyLink Material Adverse Effect.

Section 3.16. Intellectual Property. CenturyLink and the CenturyLink Subsidiaries own, or are validly licensed or otherwise have the right to use, all patents, patent applications, patent rights, trademarks, trademark rights, trade names, trade name rights, service marks, service mark rights, copyrights, trade secrets, designs, domain names, lists, data, databases, processes, methods, schematics, technology, know how, documentation, and other proprietary intellectual property rights and any such rights in computer programs (collectively, "Intellectual Property Rights") as used in their business as presently conducted, except where the failure to have the right to use such Intellectual Property Rights, individually or in the aggregate, has not had and would not reasonably be expected to have a CenturyLink Material Adverse Effect. No actions, suits or other proceedings are pending or, to the Knowledge of CenturyLink, threatened that CenturyLink or any of the CenturyLink Subsidiaries is infringing, misappropriating or otherwise violating the rights of any Person with regard to any Intellectual Property Right, except for matters that, individually or in the aggregate, have not had and would not reasonably be expected to have a CenturyLink Material Adverse Effect. To the Knowledge of CenturyLink, no Person is infringing, misappropriating or otherwise violating the rights of CenturyLink or any of the CenturyLink Subsidiaries with respect to any Intellectual Property Right owned by CenturyLink or any of the CenturyLink Subsidiaries, except for such infringement, misappropriation or violation that, individually or in the aggregate, has not had and would not reasonably be expected to have, a CenturyLink Material Adverse Effect. Since January 1, 2008, no prior or current employee or officer or any prior or current consultant or contractor of CenturyLink or any of the CenturyLink Subsidiaries has asserted or, to the Knowledge of CenturyLink, has any ownership in any Intellectual Property Rights used by CenturyLink or any of the CenturyLink Subsidiaries in the operation of their respective businesses, except as has not had and would not reasonably be expected to have, individually or in the aggregate, a CenturyLink Material Adverse Effect.

Table of Contents

Section 3.17. Communications Regulatory Matters. (a) CenturyLink and each CenturyLink Subsidiary hold (i) all approvals, authorizations, certificates and licenses issued by the FCC or the state or local public service or public utility commissions or other similar state or local regulatory bodies ("State Regulators") that are required for CenturyLink and each CenturyLink Subsidiary to conduct its business, as presently conducted, which approvals, authorizations, certificates and licenses are set forth in Section 3.17(a)(i) of the CenturyLink Disclosure Letter, and (ii) all other material regulatory permits, approvals, licenses and other authorizations, including franchises, ordinances and other agreements granting access to public rights of way, issued or granted to CenturyLink or any CenturyLink Subsidiary by a Governmental Entity that are required for CenturyLink and each CenturyLink Subsidiary to conduct its business, as presently conducted (clauses (i) and (ii) collectively, the "CenturyLink Licenses").

(b) Each CenturyLink License is valid and in full force and effect and has not been suspended, revoked, canceled or adversely modified, except where the failure to be in full force and effect, or the suspension, revocation, cancellation or modification of which has not had and would not reasonably be expected to have, individually or in the aggregate, a CenturyLink Material Adverse Effect. No CenturyLink License is subject to (i) any conditions or requirements that have not been imposed generally upon licenses in the same service, unless such conditions or requirements have not had and would not reasonably be expected to have, individually or in the aggregate, a CenturyLink Material Adverse Effect, or (ii) any pending regulatory proceeding or judicial review before a Governmental Entity, unless such pending regulatory proceeding or judicial review has not had and would not reasonably be expected to have, individually or in the aggregate, a CenturyLink Material Adverse Effect. CenturyLink has no Knowledge of any event, condition or circumstance that would preclude any CenturyLink License from being renewed in the ordinary course (to the extent that such CenturyLink License is renewable by its terms), except where the failure to be renewed has not had and would not reasonably be expected to have, individually or in the aggregate, a CenturyLink Material Adverse Effect.

(c) The licensee of each CenturyLink License is in compliance with each CenturyLink License and has fulfilled and performed all of its obligations with respect thereto, including all reports, notifications and applications required by the Communications Act or the rules, regulations, policies, instructions and orders of the FCC (the "FCC Rules") or similar rules, regulations, policies, instructions and orders of State Regulators, and the payment of all regulatory fees and contributions, except (i) for exemptions, waivers or similar concessions or allowances and (ii) where such failure to be in compliance, fulfill or perform its obligations or pay such fees or contributions has not had, or would not reasonably be expected to have, individually or in the aggregate, a CenturyLink Material Adverse Effect.

(d) CenturyLink or a CenturyLink Subsidiary owns 100% of the equity and controls 100% of the voting power and decision-making authority of each licensee of the CenturyLink Licenses.

Section 3.18. Agreements with Regulatory Agencies. Neither CenturyLink nor any of the CenturyLink Subsidiaries is subject to any material cease-and-desist or other material order or enforcement action issued by, or is a party to any material written agreement, consent agreement or memorandum of understanding with, or is a party to any material commitment letter or similar undertaking to, or is subject to any material order or directive by, or has been ordered to pay any material civil money penalty by, any Governmental Entity (other than a taxing authority, which is covered by Section 3.09), other than those of general application that apply to similarly situated providers of the same services or their Subsidiaries (each item in this sentence, whether or not set forth in the CenturyLink Disclosure Letter, a "CenturyLink Regulatory Agreement"), nor has CenturyLink or any of the CenturyLink Subsidiaries been advised in writing since January 1, 2008, by any Governmental Entity that it is considering issuing, initiating, ordering or requesting any such CenturyLink Regulatory Agreement.

Section 3.19. Labor Matters. As of the date of this Agreement, Section 3.19 of the CenturyLink Disclosure Letter sets forth a true and complete list of all collective bargaining or other labor union contracts applicable to any employees of CenturyLink or any of the CenturyLink Subsidiaries. To the Knowledge of CenturyLink, as of the date of this Agreement, no labor organization or group of employees of CenturyLink or any CenturyLink Subsidiary has made a pending demand for recognition or certification, and there are no

Table of Contents

representation or certification proceedings or petitions seeking a representation proceeding presently pending or threatened to be brought or filed, with the National Labor Relations Board or any other labor relations tribunal or authority. To the Knowledge of CenturyLink, there are no organizing activities, strikes, work stoppages, slowdowns, lockouts, material arbitrations or material grievances, or other material labor disputes pending or threatened against or involving CenturyLink or any CenturyLink Subsidiary. None of CenturyLink or any of the CenturyLink Subsidiaries has breached or otherwise failed to comply with any provision of any collective bargaining agreement or other labor union Contract applicable to any employees of CenturyLink or any of the CenturyLink Subsidiaries, except for any breaches, failures to comply or disputes that, individually or in the aggregate, have not had and would not reasonably be expected to have a CenturyLink Material Adverse Effect. There are no written grievances or written complaints outstanding or, to the Knowledge of CenturyLink, threatened that individually or in the aggregate, has had or would reasonably be expected to have a CenturyLink Material Adverse Effect. CenturyLink has made available to Qwest true and complete copies of all collective bargaining agreements and other labor union contracts (including all amendments thereto) applicable to any employees of CenturyLink or any CenturyLink Subsidiary (the "CenturyLink CBAs"). Except as otherwise set forth in the CenturyLink CBAs, neither CenturyLink nor any CenturyLink Subsidiary (a) as of the date of this Agreement, has entered into any agreement, arrangement or understanding, whether written or oral, with any union, trade union, works council or other employee representative body or any material number or category of its employees which would prevent, restrict or materially impede the consummation of the Merger or other transactions contemplated by this Agreement or the implementation of any layoff, redundancy, severance or similar program within its or their respective workforces (or any part of them) or (b) has any express commitment, whether legally enforceable or not, to, or not to, modify, change or terminate any CenturyLink Benefit Plan.

Section 3.20. Brokers' Fees and Expenses. No broker, investment banker, financial advisor or other Person, other than Barclays Capital Inc., Evercore Group LLC and J.P. Morgan Securities Inc. (the "CenturyLink Financial Advisors"), the fees and expenses of which will be paid by CenturyLink, is entitled to any broker's, finder's, financial advisor's or other similar fee or commission in connection with the Merger or any of the other transactions contemplated by this Agreement based upon arrangements made by or on behalf of CenturyLink. CenturyLink will furnish to Qwest, promptly after the execution of such agreements, true and complete copies of all agreements between or among CenturyLink and/or Merger Sub and the CenturyLink Financial Advisors relating to the Merger or any of the other transactions contemplated by this Agreement.

Section 3.21. Opinion of Financial Advisor. The CenturyLink Board has received oral opinions from the CenturyLink Financial Advisors, to be confirmed in writing (with a copy provided solely for information purposes to Qwest promptly upon receipt by CenturyLink), to the effect that, as of the date of this Agreement, the consideration to be paid in the Merger by CenturyLink is fair to CenturyLink from a financial point of view.

Section 3.22. Insurance. Each of CenturyLink and the CenturyLink Subsidiaries maintains insurance policies with reputable insurance carriers against all risks of a character and in such amounts as are usually insured against by similarly situated companies in the same or similar businesses. Except as has not had and would not reasonably be expected to have, individually or in the aggregate, a CenturyLink Material Adverse Effect, each insurance policy of CenturyLink or any CenturyLink Subsidiary is in full force and effect and was in full force and effect during the periods of time such insurance policies is purported to be in effect, and neither CenturyLink nor any of the CenturyLink Subsidiaries is (with or without notice or lapse of time, or both) in breach or default (including any such breach or default with respect to the payment of premiums or the giving of notice) under any such policy. There is no claim by CenturyLink or any of the CenturyLink Subsidiaries pending under any such policies that (a) has been denied or disputed by the insurer other than denials and disputes in the ordinary course of business consistent with past practice or (b) if not paid would constitute a CenturyLink Material Adverse Effect.

Section 3.23. Merger Sub. CenturyLink is the sole stockholder of Merger Sub. Since its date of incorporation, Merger Sub has not carried on any business nor conducted any operations other than the execution of this Agreement, the performance of its obligations hereunder and matters ancillary thereto.

Table of Contents

Section 3.24. *Affiliate Transactions*. Except for (i) employment-related Contracts filed or incorporated by reference as an exhibit to the Filed CenturyLink SEC Documents, (ii) CenturyLink Benefits Plans or (iii) Contracts or arrangements entered into in the ordinary course of business with customers, suppliers or service providers, Section 3.24 of the CenturyLink Disclosure Letter sets forth a correct and complete list of the contracts or arrangements that are in existence as of the date of this Agreement between CenturyLink any of its Subsidiaries, on the one hand, and, on the other hand, any (x) present executive officer or director of either CenturyLink or any of the CenturyLink Subsidiaries or any person that has served as such an executive officer or director within the last five years or any of such officer's or director's immediate family members, (y) record or beneficial owner of more than 5% of the shares of CenturyLink Common Stock as of the date hereof or (z) to the Knowledge of CenturyLink, any affiliate of any such officer, director or owner (other than CenturyLink or any of the CenturyLink Subsidiaries).

Section 3.25. *Foreign Corrupt Practices Act*. Except as, individually or in the aggregate, has not had and would not reasonably be expected to have a CenturyLink Material Adverse Effect, (a) CenturyLink and its Affiliates, directors, officers and employees have complied with the U.S. Foreign Corrupt Practices Act of 1977, as amended (15 U.S.C. §§ 78a et seq. (1997 and 2000)) (the "Foreign Corrupt Practices Act"), and any other applicable anticorruption or antibribery laws; (b) CenturyLink and its Affiliates have developed and implemented a Foreign Corrupt Practices Act compliance program which includes corporate policies and procedures designed to ensure compliance with the Foreign Corrupt Practices Act and any other applicable anticorruption and antibribery laws; and (c) except for "facilitating payments" (as such term is defined in the Foreign Corrupt Practices Act and other applicable Laws), neither CenturyLink nor any of its Affiliates, directors, officers, employees, agents or other representatives acting on its behalf have directly or indirectly (i) used any corporate funds for unlawful contributions, gifts, entertainment or other unlawful expenses relating to political activity, (ii) offered, promised, paid or delivered any fee, commission or other sum of money or item of value, however characterized, to any finder, agent or other party acting on behalf of or under the auspices of a governmental or political employee or official or governmental or political entity, political agency, department, enterprise or instrumentality, in the United States or any other country, that was illegal under any applicable Law, (iii) made any payment to any customer or supplier, or to any officer, director, partner, employee or agent of any such customer or supplier, for the unlawful sharing of fees to any such customer or supplier or any such officer, director, partner, employee or agent for the unlawful rebating of charges, (iv) engaged in any other unlawful reciprocal practice, or made any other unlawful payment or given any other unlawful consideration to any such customer or supplier or any such officer, director, partner, employee or agent, (v) taken any action or made any omission in violation of any applicable law governing imports into or exports from the United States or any foreign country, or relating to economic sanctions or embargoes, corrupt practices, money laundering, or compliance with unsanctioned foreign boycotts.

Section 3.26. *No Other Representations or Warranties*. Except for the representations and warranties contained in this Article III, Qwest acknowledges that none of CenturyLink, the CenturyLink Subsidiaries or any other Person on behalf of CenturyLink makes any other express or implied representation or warranty in connection with the transactions contemplated by this Agreement.

ARTICLE IV

Representations and Warranties of Qwest

Qwest represents and warrants to CenturyLink and Merger Sub that the statements contained in this Article IV are true and correct except as set forth in the Qwest SEC Documents filed and publicly available after January 1, 2010 and prior to the date of this Agreement (the "Filed Qwest SEC Documents") (excluding any disclosures in the Filed Qwest SEC Documents in any risk factors section, in any section related to forward looking statements and other disclosures that are predictive or forward-looking in nature) or in the disclosure letter delivered by Qwest to CenturyLink at or before the execution and delivery by Qwest of this Agreement (the "Qwest Disclosure Letter"). The Qwest Disclosure Letter shall be arranged in numbered and lettered sections corresponding to the numbered and lettered sections contained in this Article IV, and the disclosure in any section shall be deemed to qualify other sections in this Article IV to the extent (and only to

Table of Contents

the extent) that it is reasonably apparent from the face of such disclosure that such disclosure also qualifies or applies to such other sections.

Section 4.01. Organization, Standing and Power. Each of Qwest and each of Qwest's Subsidiaries (the "Qwest Subsidiaries") is duly organized, validly existing and in good standing under the laws of the jurisdiction in which it is organized (in the case of good standing, to the extent such jurisdiction recognizes such concept), except, in the case of the Qwest Subsidiaries, where the failure to be so organized, existing or in good standing, individually or in the aggregate, has not had and would not reasonably be expected to have a Qwest Material Adverse Effect. Each of Qwest and the Qwest Subsidiaries has all requisite power and authority and possesses all Permits necessary to enable it to own, lease or otherwise hold its properties and assets and to conduct its businesses as presently conducted (the "Qwest Permits"), except where the failure to have such power or authority or to possess Qwest Permits, individually or in the aggregate, has not had and would not reasonably be expected to have a Qwest Material Adverse Effect. Each of Qwest and the Qwest Subsidiaries is duly qualified or licensed to do business in each jurisdiction where the nature of its business or the ownership or leasing of its properties make such qualification necessary, other than in such jurisdictions where the failure to be so qualified or licensed, individually or in the aggregate, has not had and would not reasonably be expected to have a Qwest Material Adverse Effect. Qwest has delivered or made available to CenturyLink, prior to execution of this Agreement, true and complete copies of the amended and restated certificate of incorporation of Qwest in effect as of the date of this Agreement (the "Qwest Charter") and the by-laws of Qwest in effect as of the date of this Agreement (the "Qwest By-laws").

Section 4.02. Qwest Subsidiaries. (a) All the outstanding shares of capital stock or voting securities of, or other equity interests in, each Qwest Subsidiary have been validly issued and are fully paid and nonassessable and are owned by Qwest, by another Qwest Subsidiary or by Qwest and another Qwest Subsidiary, free and clear of all material Liens, and free of any other restriction (including any restriction on the right to vote, sell or otherwise dispose of such capital stock, voting securities or other equity interests), except for restrictions imposed by applicable securities laws. Section 4.02(a) of the Qwest Disclosure Letter sets forth, as of the date of this Agreement, a true and complete list of the Qwest Subsidiaries.

(b) Except for the capital stock and voting securities of, and other equity interests in, the Qwest Subsidiaries, neither Qwest nor any Qwest Subsidiary owns, directly or indirectly, any capital stock or voting securities of, or other equity interests in, or any interest convertible into or exchangeable or exercisable for, any capital stock or voting securities of, or other equity interests in, any firm, corporation, partnership, company, limited liability company, trust, joint venture, association or other entity.

Section 4.03. Capital Structure. (a) The authorized capital stock of Qwest consists of 5,000,000,000 shares of Qwest Common Stock and 200,000,000 shares of preferred stock, par value \$1.00 per share (the "Qwest Preferred Stock" and together with the Qwest Common Stock, the "Qwest Capital Stock"). At the close of business on April 19, 2010, (i) 1,735,923,600 shares of Qwest Common Stock were issued and outstanding (excluding treasury and rabbi trust shares), of which 13,015,655 were Qwest Restricted Shares, (ii) no shares of Qwest Preferred Stock were issued and outstanding, (iii) 10,830,529 shares of Qwest Common Stock were held by Qwest in its treasury, (iv) 21,868 shares of Qwest Common Stock were held by Qwest in rabbi trust, (v) 173,592,360 shares of Qwest Common Stock were reserved and available for issuance pursuant to the Qwest Stock Plans, of which (A) 60,411,831 shares were issuable upon exercise of outstanding Qwest Stock Options and (B) 35,714,000 shares were potentially issuable under outstanding Qwest performance shares (assuming payout of 200%, which is the maximum attainable), (vi) 5,351,707 shares of Qwest Common Stock were reserved for issuance under the Qwest Employee Stock Purchase Plan (the "Qwest ESPP"), (vii) 24,519,454 shares of Qwest Common Stock were reserved for issuance under the Qwest Savings and Investment Plan (the "Qwest 401(k) Plan"), (viii) 83,267 shares of Qwest Common Stock were reserved for issuance under the Qwest Equity Incentive Plan for Nonemployee Directors, (ix) 10,000,000 shares of Qwest Common Stock were reserved for issuance under the Qwest Nonqualified Employee Stock Purchase Plan (the "Qwest Nonqualified ESPP"), (x) 64,312,614 shares of Qwest Common Stock were reserved for issuance in connection with exchanges of Qwest debt securities for Qwest Common Stock, and (xi) the number of unissued shares of Qwest Common Stock as may be issuable upon conversion of Qwest's 3.50% Convertible Senior Notes due 2025 (the "Qwest Convertible Notes") were reserved for issuance. Except as set forth in this

Table of Contents

Section 4.03(a), at the close of business on April 19, 2010, no shares of capital stock or voting securities of, or other equity interests in, Qwest were issued, reserved for issuance or outstanding. From the close of business on April 19, 2010 to the date of this Agreement, there have been no issuances by Qwest of shares of capital stock or voting securities of, or other equity interests in, Qwest, other than the issuance of Qwest Common Stock upon the exercise of Qwest Stock Options outstanding at the close of business on April 19, 2010 and in accordance with their terms in effect at such time.

(b) All outstanding shares of Qwest Common Stock (including Qwest Restricted Shares) are, and, at the time of issuance, all such shares that may be issued upon the exercise of Qwest Stock Options or pursuant to the Qwest Stock Plans or the Qwest ESPP will be, duly authorized, validly issued, fully paid and nonassessable and not subject to, or issued in violation of, any purchase option, call option, right of first refusal, preemptive right, subscription right or any similar right under any provision of the DGCL, the Qwest Charter, the Qwest By-laws or any Contract to which Qwest is a party or otherwise bound. Except as set forth above in this Section 4.03, there are not issued, reserved for issuance or outstanding, and there are not any outstanding obligations of Qwest or any Qwest Subsidiary to issue, deliver or sell, or cause to be issued, delivered or sold, (x) any capital stock of Qwest or any Qwest Subsidiary or any securities of Qwest or any Qwest Subsidiary convertible into or exchangeable or exercisable for shares of capital stock or voting securities of, or other equity interests in, Qwest or any Qwest Subsidiary, (y) any warrants, calls, options or other rights to acquire from Qwest or any Qwest Subsidiary, or any other obligation of Qwest or any Qwest Subsidiary to issue, deliver or sell, or cause to be issued, delivered or sold, any capital stock or voting securities of, or other equity interests in, Qwest or any Qwest Subsidiary or (z) any rights issued by or other obligations of Qwest or any Qwest Subsidiary that are linked in any way to the price of any class of Qwest Capital Stock or any shares of capital stock of any Qwest Subsidiary, the value of Qwest, any Qwest Subsidiary or any part of Qwest or any Qwest Subsidiary or any dividends or other distributions declared or paid on any shares of capital stock of Qwest or any Qwest Subsidiary. Except for acquisitions, or deemed acquisitions, of Qwest Common Stock or other equity securities of Qwest in connection with (i) the payment of the exercise price of Qwest Stock Options with Qwest Common Stock (including but not limited to in connection with "net exercises"), (ii) required tax withholding in connection with the exercise of Qwest Stock Options, the vesting of Qwest Restricted Shares and the vesting or delivery of other awards pursuant to the Qwest Stock Plans, and (iii) forfeitures of Qwest Stock Options and Qwest Restricted Shares, there are not any outstanding obligations of Qwest or any of the Qwest Subsidiaries to repurchase, redeem or otherwise acquire any shares of capital stock or voting securities or other equity interests of Qwest or any Qwest Subsidiary or any securities, interests, warrants, calls, options or other rights referred to in clause (x), (y) or (z) of the immediately preceding sentence. With respect to Qwest Stock Options, (i) each grant of a Qwest Stock Option was duly authorized no later than the Grant Date for such option by all necessary corporate action, including, as applicable, approval by the Qwest Board (or a duly constituted and authorized committee or subcommittee thereof), and (ii) the per share exercise price of each Qwest Stock Option was at least equal to the fair market value of a share of Qwest Common Stock on the applicable Grant Date. There are no debentures, bonds, notes or other indebtedness of Qwest having the right to vote (or, other than the Qwest Convertible Notes, convertible into, or exchangeable for, securities having the right to vote) on any matters on which stockholders of Qwest may vote ("Qwest Voting Debt"). Neither Qwest nor any of the Qwest Subsidiaries is a party to any voting agreement with respect to the voting of any capital stock or voting securities of, or other equity interests in, Qwest. Neither Qwest nor any of the Qwest Subsidiaries is a party to any agreement pursuant to which any Person is entitled to elect, designate or nominate any director of Qwest or any of the Qwest Subsidiaries.

(c) Qwest has the right to call all of the outstanding Qwest Convertible Notes for redemption at a redemption price in cash equal to 100% of the principal amount thereof, together with accrued and unpaid interest, on November 20, 2010, and if any holder of Qwest Convertible Notes exercises its conversion rights thereunder, Qwest has the right to pay cash in lieu of all shares that would otherwise be issuable upon such conversion. The Qwest Convertible Notes are not, as of the date hereof, convertible by the holders thereof and Qwest has not issued any shares of Qwest Common Stock upon conversion of the Qwest Convertible Notes.

Table of Contents

Section 4.04. *Authority; Execution and Delivery; Enforceability.* (a) Qwest has all requisite corporate power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the Merger and the other transactions contemplated by this Agreement, subject, in the case of the Merger, to the receipt of the Qwest Stockholder Approval. The Board of Directors of Qwest (the "Qwest Board") has adopted resolutions, by unanimous vote at a meeting duly called at which a quorum of directors of Qwest was present, (i) approving the execution, delivery and performance of this Agreement, (ii) determining that entering into this Agreement is in the best interests of Qwest and its stockholders, (iii) declaring this Agreement advisable and (iv) recommending that Qwest's stockholders adopt this Agreement and directing that this Agreement be submitted to Qwest's stockholders for adoption at a duly held meeting of such stockholders for such purpose (the "Qwest Stockholders Meeting"). As of the date of this Agreement, such resolutions have not been amended or withdrawn. Except for the adoption of this Agreement by the affirmative vote of a majority of the outstanding shares of Qwest Common Stock entitled to vote at the Qwest Stockholders Meeting (the "Qwest Stockholder Approval"), no other corporate proceedings on the part of Qwest are necessary to authorize or adopt this Agreement or to consummate the Merger and the other transactions contemplated by this Agreement (except for the filing of the appropriate merger documents as required by the DGCL). Qwest has duly executed and delivered this Agreement and, assuming the due authorization, execution and delivery by CenturyLink and Merger Sub, this Agreement constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms except as enforcement may be limited by bankruptcy, insolvency, reorganization or similar Laws affecting creditors' rights generally and by general principles of equity.

(b) The Qwest Board has adopted such resolutions as are necessary to render inapplicable to this Agreement, the Merger and the other transactions contemplated by this Agreement the restrictions on "business combinations" (as defined in Section 203 of the DGCL) as set forth in Section 203 of the DGCL. No "fair price", "moratorium", "control share acquisition" or other similar antitakeover statute or similar statute or regulation applies with respect to this Agreement, the Merger or any of the other transactions contemplated by this Agreement.

Section 4.05. *No Conflicts; Consents.* (a) The execution and delivery by Qwest of this Agreement does not, and the performance by it of its obligations hereunder and the consummation of the Merger and the other transactions contemplated by this Agreement (including, without limitation, the redemption of the Qwest Convertible Notes) will not, conflict with, or result in any violation of or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation or acceleration of any obligation, any obligation to make an offer to purchase or redeem any Indebtedness or capital stock or any loss of a material benefit under, or result in the creation of any Lien upon any of the properties or assets of Qwest or any Qwest Subsidiary under, any provision of (i) the Qwest Charter, the Qwest By-laws or the comparable charter or organizational documents of any Qwest Subsidiary (assuming that the Qwest Stockholder Approval is obtained), (ii) any Contract to which Qwest or any Qwest Subsidiary is a party or by which any of their respective properties or assets is bound or any Qwest Permit or (iii) subject to the filings and other matters referred to in Section 4.05(b), any Judgment or Law, in each case, applicable to Qwest or any Qwest Subsidiary or their respective properties or assets (assuming that the Qwest Stockholder Approval is obtained), other than, in the case of clauses (ii) and (iii) above, any matters that, individually or in the aggregate, have not had and would not reasonably be expected to have a Qwest Material Adverse Effect (it being agreed that for purposes of this Section 4.05(a), effects resulting from or arising in connection with the matters set forth in clause (iv) of the definition of the term "Material Adverse Effect" shall not be excluded in determining whether a Qwest Material Adverse Effect has occurred or would reasonably be expected to occur) and would not prevent or materially impede, interfere with, hinder or delay the consummation of the Merger.

(b) No Consent of or from, or registration, declaration, notice or filing made to or with any Governmental Entity is required to be obtained or made by or with respect to Qwest or any Qwest Subsidiary in connection with the execution and delivery of this Agreement or its performance of its obligations hereunder or the consummation of the Merger and the other transactions contemplated by this Agreement, other than (i) (A) the filing with the SEC of the Joint Proxy Statement in definitive form, (B) the filing with the SEC, and declaration of effectiveness under the Securities Act, of the Form S-4, and (C) the filing with the SEC of such

Table of Contents

reports under, and such other compliance with, the Exchange Act and the Securities Act, and the rules and regulations thereunder, as may be required in connection with this Agreement, the Merger and the other transactions contemplated by this Agreement, (ii) compliance with and filings under the HSR Act, and such other Consents, registrations, declarations, notices or filings as are required to be made or obtained under any foreign antitrust, competition, trade regulation or similar Laws, (iii) the filing of the Certificate of Merger with the Secretary of State of the State of Delaware and appropriate documents with the relevant authorities of the other jurisdictions in which CenturyLink and Qwest are qualified to do business, (iv) such Consents, registrations, declarations, notices or filings as are required to be made or obtained under the securities or "blue sky" laws of various states in connection with the issuance of the Merger Consideration, (v) such Consents from, or registrations, declarations, notices or filings made to or with, the FCC or any other Governmental Entities (including State Regulators and local cable franchise authorities) (other than with respect to securities, antitrust, competition, trade regulation or similar Laws), in each case as may be required in connection with this Agreement, the Merger or the other transactions contemplated by this Agreement and are required with respect to mergers, business combinations or changes in control of telecommunications companies generally, (vi) such filings with and approvals of the NYSE as are required to permit the consummation of the Merger and the listing of the Merger Consideration and (vii) such other matters that, individually or in the aggregate, have not had and would not reasonably be expected to have a Qwest Material Adverse Effect (it being agreed that for purposes of this Section 4.05(b), effects resulting from or arising in connection with the matters set forth in clause (iv) of the definition of the term "Material Adverse Effect" shall not be excluded in determining whether a Qwest Material Adverse Effect has occurred or would reasonably be expected to occur) and would not prevent or materially impede, interfere with, hinder or delay the consummation of the Merger.

Section 4.06. SEC Documents; Undisclosed Liabilities. (a) Qwest has furnished or filed all reports, schedules, forms, statements and other documents (including exhibits and other information incorporated therein) required to be furnished or filed by Qwest with the SEC since January 1, 2008 (such documents, together with any documents filed with the SEC during such period by Qwest on a voluntary basis on a Current Report on Form 8-K, but excluding the Joint Proxy Statement and the Form S-4, being collectively referred to as the "Qwest SEC Documents").

(b) Each Qwest SEC Document (i) at the time filed, complied in all material respects with the requirements of SOX and the Exchange Act or the Securities Act, as the case may be, and the rules and regulations of the SEC promulgated thereunder applicable to such Qwest SEC Document and (ii) did not at the time it was filed (or if amended or superseded by a filing or amendment prior to the date of this Agreement, then at the time of such filing or amendment) contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. Each of the consolidated financial statements of Qwest included in the Qwest SEC Documents complied at the time it was filed as to form in all material respects with applicable accounting requirements and the published rules and regulations of the SEC with respect thereto, was prepared in accordance with GAAP (except, in the case of unaudited statements, as permitted by Form 10-Q of the SEC) applied on a consistent basis during the periods involved (except as may be indicated in the notes thereto) and fairly presented in all material respects the consolidated financial position of Qwest and its consolidated Subsidiaries as of the dates thereof and the consolidated results of their operations and cash flows for the periods shown (subject, in the case of unaudited statements, to normal year-end audit adjustments).

(c) Except (i) as reflected or reserved against in Qwest's consolidated audited balance sheet as of December 31, 2009 (or the notes thereto) as included in the Filed Qwest SEC Documents and (ii) for liabilities and obligations incurred in connection with or contemplated by this Agreement, neither Qwest nor any Qwest Subsidiary has any liabilities or obligations of any nature (whether accrued, absolute, contingent or otherwise) that, individually or in the aggregate, have had or would reasonably be expected to have a Qwest Material Adverse Effect.

(d) Each of the chief executive officer of Qwest and the chief financial officer of Qwest (or each former chief executive officer of Qwest and each former chief financial officer of Qwest, as applicable) has made all

Table of Contents

applicable certifications required by Rule 13a-14 or 15d-14 under the Exchange Act and Sections 302 and 906 of SOX with respect to the Qwest SEC Documents, and the statements contained in such certifications are true and accurate. None of Qwest or any of the Qwest Subsidiaries has outstanding, or has arranged any outstanding, "extensions of credit" to directors or executive officers within the meaning of Section 402 of SOX.

(c) Qwest maintains a system of "internal control over financial reporting" (as defined in Rules 13a-15(f) and 15d-15(f) of the Exchange Act) sufficient to provide reasonable assurance (A) that transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP, consistently applied, (B) that transactions are executed only in accordance with the authorization of management and (C) regarding prevention or timely detection of the unauthorized acquisition, use or disposition of Qwest's properties or assets.

(f) The "disclosure controls and procedures" (as defined in Rules 13a-15(c) and 15d-15(c) of the Exchange Act) utilized by Qwest are reasonably designed to ensure that all information (both financial and non-financial) required to be disclosed by Qwest in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the SEC and that all such information required to be disclosed is accumulated and communicated to the management of Qwest, as appropriate, to allow timely decisions regarding required disclosure and to enable the chief executive officer and chief financial officer of Qwest to make the certifications required under the Exchange Act with respect to such reports.

(g) Neither Qwest nor any of the Qwest Subsidiaries is a party to, or has any commitment to become a party to, any joint venture, off-balance sheet partnership or any similar Contract (including any Contract or arrangement relating to any transaction or relationship between or among Qwest and any of the Qwest Subsidiaries, on the one hand, and any unconsolidated Affiliate, including any structured finance, special purpose or limited purpose entity or Person, on the other hand, or any "off-balance sheet arrangements" (as defined in Item 303(a) of Regulation S-K under the Exchange Act)), where the result, purpose or intended effect of such Contract is to avoid disclosure of any material transaction involving, or material liabilities of, Qwest or any of the Qwest Subsidiaries in Qwest's or such Qwest Subsidiary's published financial statements or other Qwest SEC Documents.

(h) Since January 1, 2008, none of Qwest, Qwest's independent accountants, the Qwest Board or the audit committee of the Qwest Board has received any oral or written notification of any (x) "significant deficiency" in the internal controls over financial reporting of Qwest, (y) "material weakness" in the internal controls over financial reporting of Qwest or (z) fraud, whether or not material, that involves management or other employees of Qwest who have a significant role in the internal controls over financial reporting of Qwest.

(i) None of the Qwest Subsidiaries other than Qwest Corporation is, or has at any time since January 1, 2008 been, subject to the reporting requirements of Section 13(a) or 15(d) of the Exchange Act.

Section 4.07. *Information Supplied.* None of the information supplied or to be supplied by Qwest for inclusion or incorporation by reference in (i) the Form S-4 will, at the time the Form S-4 or any amendment or supplement thereto is declared effective under the Securities Act, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading or (ii) the Joint Proxy Statement will, at the date it is first mailed to each of CenturyLink's shareholders and Qwest's stockholders or at the time of each of the CenturyLink Shareholders Meeting and the Qwest Stockholders Meeting, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading. The Joint Proxy Statement will comply as to form in all material respects with the requirements of the Exchange Act and the rules and regulations thereunder, except that no representation is made by Qwest with respect to statements made or incorporated by reference therein based on information supplied by CenturyLink or Merger Sub for inclusion or incorporation by reference therein.

Table of Contents

Section 4.08. *Absence of Certain Changes or Events.* Since January 1, 2010, there has not occurred any fact, circumstance, effect, change, event or development that, individually or in the aggregate, has had or would reasonably be expected to have a Qwest Material Adverse Effect. From January 1, 2010 to the date of this Agreement, each of Qwest and the Qwest Subsidiaries has conducted its respective business in the ordinary course in all material respects, and during such period there has not occurred:

(a) any declaration, setting aside or payment of any dividend or other distribution (whether in cash, stock or property or any combination thereof) in respect of any capital stock or voting securities of, or other equity interests in, Qwest or the capital stock or voting securities of, or other equity interests in, any of the Qwest Subsidiaries (other than (x) regular quarterly cash dividends in an amount not exceeding \$0.08 per share of Qwest Common Stock and (y) dividends or other distributions by a direct or indirect wholly owned Qwest Subsidiary to its parent) or any repurchase for value by Qwest of any capital stock or voting securities of, or other equity interests in, Qwest or the capital stock or voting securities of, or other equity interests in, any of the Qwest Subsidiaries;

(b) any incurrence of material Indebtedness for borrowed money or any guarantee of such Indebtedness for another Person, or any issue or sale of debt securities, warrants or other rights to acquire any debt security of Qwest or any Qwest Subsidiary other than the issuance of commercial paper or draws on existing revolving credit facilities in the ordinary course of business;

(c) (i) any transfer, lease, license, sale, mortgage, pledge or other disposal or encumbrance of any of Qwest's or Qwest's Subsidiaries' property or assets outside of the ordinary course of business consistent with past practice with a fair market value in excess of \$10,000,000 or (ii) any acquisitions of businesses, whether by merger, consolidation, purchase of property or assets or otherwise;

(d) (i) any granting by Qwest or any Qwest Subsidiary to any current or former director or officer of Qwest or any Qwest Subsidiary of any material increase in compensation, bonus or fringe or other benefits or any granting of any type of compensation or benefits to any such Person not previously receiving or entitled to receive such type of compensation or benefits, except in the ordinary course of business consistent with past practice or as was required under any Qwest Benefit Plan in effect as of January 1, 2010, (ii) any granting by Qwest or any Qwest Subsidiary to any Person of any severance, retention, change in control or termination compensation or benefits or any material increase therein, except with respect to new hires and promotions in the ordinary course of business and except as was required under any Qwest Benefit Plan in effect as of January 1, 2010, or (iii) any entry into or adoption of any material Qwest Benefit Plan or any material amendment of any such material Qwest Benefit Plan;

(e) any change in accounting methods, principles or practices by Qwest or any Qwest Subsidiary, except insofar as may have been required by a change in GAAP; or

(f) any material elections or changes thereto with respect to Taxes by Qwest or any Qwest Subsidiary or any settlement or compromise by Qwest or any Qwest Subsidiary of any material Tax liability or refund, other than in the ordinary course of business.

Section 4.09. *Taxes.* (a) Except for matters that, individually or in the aggregate, have not had and would not reasonably be expected to have a Qwest Material Adverse Effect: (i) each of Qwest and each Qwest Subsidiary has timely filed, taking into account any extensions, all Tax Returns required to have been filed and such Tax Returns are accurate and complete; (ii) each of Qwest and each Qwest Subsidiary has paid all Taxes required to have been paid by it other than Taxes that are not yet due or that are being contested in good faith in appropriate proceedings; and (iii) no deficiency for any Tax has been asserted or assessed by a taxing authority against Qwest or any Qwest Subsidiary which deficiency has not been paid or is not being contested in good faith in appropriate proceedings.

(b) Neither Qwest nor any Qwest Subsidiary is a party to or is bound by any material Tax sharing, allocation or indemnification agreement or arrangement (other than such an agreement or arrangement exclusively between or among Qwest and wholly owned Qwest Subsidiaries).

Table of Contents

(c) Within the past two years, neither Qwest nor any Qwest Subsidiary has been a "distributing corporation" or a "controlled corporation" in a distribution intended to qualify for tax-free treatment under Section 355 of the Code.

(d) Neither Qwest nor any Qwest Subsidiary has been a party to a transaction that, as of the date of this Agreement, constitutes a "listed transaction" for purposes of Section 6011 of the Code and applicable Treasury Regulations thereunder (or a similar provision of state law).

(e) Neither Qwest nor any Qwest Subsidiary has taken any action or knows of any fact that would reasonably be expected to prevent the Merger from qualifying for the Intended Tax Treatment.

(f) The consolidated net operating loss of Qwest and its U.S. Subsidiaries as of December 31, 2009 is not materially less than \$5.77 billion. Except in connection with the transactions contemplated by this Agreement, these losses are not subject to limitation pursuant to Section 382 of the Code or the separate return limited year restrictions contained in the Treasury Regulations. If December 31, 2009 is treated as a testing date for purposes of Section 382, the percentage of Qwest Common Stock owned by 5-percent shareholders (as defined in Section 382 of the Code and accompanying Treasury Regulations) has increased by less than 26 percentage points over the lowest percentage of Qwest Common Stock held by such 5-percent shareholders over the testing period, and Schedule 4.09(f) sets forth the five-percent shareholders whose Common Stock ownership Qwest is required to determine (within the meaning of Section 382 of the Code and accompanying Treasury Regulations), their percentage ownership of Qwest Common Stock, and their lowest percentage ownership of Qwest Common Stock over the testing period. Except in connection with the transactions contemplated by this Agreement, none of the state net operating losses of Qwest and its U.S. Subsidiaries is subject to limitation pursuant to any state tax law similar to Section 382 of the Code. Qwest will use its reasonable best efforts to ensure that the entity identified under the heading "Specified Entity" on Section 4.09(f) of the Qwest Disclosure Letter will satisfy the gross receipts test contained in Section 165(g)(3)(B) of the Code.

Section 4.10. Benefits Matters: ERISA Compliance. (a) Section 4.10(a) of the Qwest Disclosure Letter sets forth, as of the date of this Agreement, a complete and correct list identifying any Qwest Benefit Plan. Qwest has delivered or made available to CenturyLink true and complete copies of (i) all material Qwest Benefit Plans or, in the case of any unwritten material Qwest Benefit Plan, a description thereof, (ii) the most recent annual report on Form 5500 (other than Schedule SSA thereto) filed with the IRS with respect to each material Qwest Benefit Plan (if any such report was required), (iii) the most recent summary plan description for each material Qwest Benefit Plan for which such summary plan description is required, (iv) each trust agreement and group annuity contract relating to any material Qwest Benefit Plan and (v) the most recent financial statements and actuarial reports for each Qwest Benefit Plan (if any). For purposes of this Agreement, "Qwest Benefit Plans" means, collectively (i) all "employee pension benefit plans" (as defined in Section 3(2) of ERISA), other than any plan which is a "multiemployer plan" within the meaning of Section 4001(a)(3) of ERISA (a "Qwest Multiemployer Plan"), "employee welfare benefit plans" (as defined in Section 3(1) of ERISA) and all other bonus, pension, profit sharing, retirement, deferred compensation, incentive compensation, equity or equity-based compensation, severance, retention, change in control, disability, vacation, death benefit, hospitalization, medical or other plans, arrangements or understandings providing, or designed to provide, material benefits to any current or former directors, officers, employees or consultants of Qwest or any Qwest Subsidiary and (ii) all employment, consulting, indemnification, severance, retention, change of control or termination agreements or arrangements (including collective bargaining agreements) between Qwest or any Qwest Subsidiary and any current or former directors, officers, employees or consultants of Qwest or any Qwest Subsidiary.

(b) All Qwest Benefit Plans which are intended to be qualified and exempt from Federal income Taxes under Sections 401(a) and 501(a), respectively, of the Code, have been the subject of or have timely applied for, as of the date of this Agreement, determination letters from the IRS to the effect that such Qwest Benefit Plans and the trusts created thereunder are so qualified and tax exempt, and no such determination letter has been revoked nor, to the knowledge of Qwest, has revocation been threatened, nor has any such Qwest Benefit Plan been amended since the date of its most recent determination letter or application therefor in any respect that would adversely affect its qualification or materially increase its costs.

Table of Contents

(c) Except for matters that, individually or in the aggregate, have not had and would not reasonably be expected to have a Qwest Material Adverse Effect, (i) no Qwest Benefit Plan which is subject to Title IV of ERISA, Section 302 of ERISA, Section 412 of the Code or Section 4971 of the Code (a "Qwest Pension Plan") had, as of the respective last annual valuation date for each such Qwest Pension Plan, an "unfunded benefit liability" (within the meaning of Section 4001(a)(18) of ERISA), based on actuarial assumptions that have been furnished to CenturyLink, (ii) none of the Qwest Pension Plans either (A) has an "accumulated funding deficiency" or (B) has failed to meet any "minimum funding standards", as applicable (as such terms are defined in Section 302 of ERISA or Section 412 of the Code), whether or not waived, (iii) none of Qwest, any Qwest Subsidiary, any officer of Qwest or any Qwest Subsidiary or any of the Qwest Benefit Plans which are subject to ERISA, including the Qwest Pension Plans, any trust created thereunder or, to the Knowledge of Qwest, any trustee or administrator thereof, has engaged in a "prohibited transaction" (as such term is defined in Section 406 of ERISA or Section 4975 of the Code) or any other breach of fiduciary responsibility that could subject Qwest, any Qwest Subsidiary or any officer of Qwest or any Qwest Subsidiary to the Tax or penalty on prohibited transactions imposed by the Code, ERISA or other applicable Law, (iv) no Qwest Benefit Plans and trusts have been terminated, nor is there any intention or expectation to terminate any Qwest Benefit Plans and trusts, (v) no Qwest Benefit Plans and trusts are the subject of any proceeding by any Person, including any Governmental Entity, that could be reasonably expected to result in a termination of any Qwest Benefit Plan or trust, (vi) there has not been any "reportable event" (as that term is defined in Section 4043 of ERISA) with respect to any Qwest Pension Plan during the last six years as to which the 30-day advance-notice requirement has not been waived and (vii) neither Qwest nor any Qwest Subsidiary has, or within the past six years had, contributed to, been required to contribute to, or has any liability (including "withdrawal liability" within the meaning of Title IV of ERISA) with respect to, any Qwest Multiemployer Plan.

(d) With respect to each Qwest Benefit Plan that is an employee welfare benefit plan, such Qwest Benefit Plan (including any Qwest Benefit Plan covering retirees or other former employees) may be amended to reduce benefits or limit the liability of Qwest or the Qwest Subsidiaries or terminated, in each case, without material liability to Qwest and the Qwest Subsidiaries on or at any time after the Effective Time.

(e) No Qwest Benefit Plan provides health, medical or other welfare benefits after retirement or other termination of employment (other than for continuation coverage required under Section 4980(B)(f) of the Code or applicable Law).

(f) Except for matters that, individually or in the aggregate, have not had and would not reasonably be expected to have a Qwest Material Adverse Effect, (i) each Qwest Benefit Plan and its related trust, insurance contract or other funding vehicle has been administered in accordance with its terms and is in compliance with ERISA, the Code and all other Laws applicable to such Qwest Benefit Plan and (ii) Qwest and each of the Qwest Subsidiaries is in compliance with ERISA, the Code and all other Laws applicable to the Qwest Benefit Plans.

(g) Except for matters that, individually or in the aggregate, have not had and would not reasonably be expected to have a Qwest Material Adverse Effect, there are no pending or, to the Knowledge of Qwest, threatened claims by or on behalf of any participant in any of the Qwest Benefit Plans, or otherwise involving any such Qwest Benefit Plan or the assets of any Qwest Benefit Plan, other than routine claims for benefits.

(h) None of the execution and delivery of this Agreement, the obtaining of the Qwest Stockholder Approval or the consummation of the Merger or any other transaction contemplated by this Agreement (alone or in conjunction with any other event, including any termination of employment on or following the Effective Time) will (A) entitle any current or former director, officer, employee or consultant of Qwest or any of the Qwest Subsidiaries to any compensation or benefit, (B) accelerate the time of payment or vesting, or trigger any payment or funding, of any compensation or benefits or trigger any other material obligation under any Qwest Benefit Plan or (C) result in any breach or violation of, default under or limit Qwest's right to amend, modify or terminate any Qwest Benefit Plan.

(i) There has been no disallowance of a deduction under Section 162(m) or 280G of the Code for any amount paid or payable by Qwest or any Qwest Subsidiary as employee compensation, whether under any

Table of Contents

contract, plan, program or arrangement, understanding or otherwise, that has had or would be reasonably expected to have, individually or in the aggregate, a Qwest Material Adverse Effect.

(j) Each Qwest Benefit Plan that is a "nonqualified deferred compensation plan" (as defined in Section 409A(d)(1) of the Code) that is subject to Section 409A of the Code has since (i) January 1, 2005 been maintained and operated in good faith compliance with Section 409A of the Code and Notice 2005-1, (ii) October 3, 2004, not been "materially modified" (within the meaning of Notice 2005-1) and (iii) January 1, 2009, been in documentary and operational compliance in all material respects with Section 409A of the Code.

(k) Except as, individually or in the aggregate, has not had and would not reasonably be expected to have a Qwest Material Adverse Effect, all contributions required to be made to any Qwest Benefit Plan by applicable Law, regulation, any plan document or other contractual undertaking, and all premiums due or payable with respect to insurance policies funding any Plan, for any period through the date hereof have been timely made or paid in full or, to the extent not required to be made or paid on or before the date hereof, have been fully reflected on the financial statements set forth in the Qwest SEC Documents. Each Qwest Benefit Plan that is an employee welfare benefit plan under Section 3(1) of ERISA either (i) is funded through an insurance company contract and is not a "welfare benefit fund" with the meaning of Section 419 of the Code or (ii) is unfunded.

(l) Except as, individually or in the aggregate, has not had and would not reasonably be expected to have a Qwest Material Adverse Effect, there does not now exist, nor do any circumstances exist that are reasonably likely to result in, any Controlled Group Liability that would be a liability of Qwest or any Qwest Subsidiary following the Closing. Without limiting the generality of the foregoing, except as, individually or in the aggregate, has not had and would not reasonably be expected to have a Qwest Material Adverse Effect, neither Qwest nor any Qwest Subsidiary, nor any of their respective ERISA Affiliates, has engaged in any transaction described in (i) Section 4069 or (ii) Section 4204 or 4212 of ERISA with respect to any Qwest Multiemployer Plans.

(m) Except as, individually or in the aggregate, has not had and would not reasonably be expected to have a Qwest Material Adverse Effect, all Qwest Benefit Plans subject to the laws of any jurisdiction outside the United States (i) have been maintained in accordance with all applicable requirements, (ii) if they are intended to qualify for special tax treatment, meet all the requirements for such treatment, and (iii) if they are intended to be funded and/or book-reserved, are fully funded and/or book reserved, as appropriate, based upon reasonable actuarial assumptions.

(n) No purchase rights have been granted pursuant to the Qwest Nonqualified ESPP.

Section 4.11. Litigation. There is no suit, action or other proceeding pending or, to the Knowledge of Qwest, threatened against Qwest or any Qwest Subsidiary or any of their respective properties or assets that, individually or in the aggregate, has had or would reasonably be expected to have a Qwest Material Adverse Effect, nor is there any Judgment outstanding against or, to the Knowledge of Qwest, investigation by any Governmental Entity involving Qwest or any Qwest Subsidiary or any of their respective properties or assets that, individually or in the aggregate, has had or would reasonably be expected to have a Qwest Material Adverse Effect. Since the date of this Agreement, there has been no change, event or development in any suit, action or proceeding that was pending against Qwest or any Qwest Subsidiary or any of their respective properties or assets that, individually or in the aggregate, has had or would reasonably be expected to have a Qwest Material Adverse Effect (it being agreed that for purposes of this Section 4.11, effects resulting from or arising in connection with the matters set forth in clause (iv) of the definition of the term "Material Adverse Effect" shall not be excluded in determining whether a Qwest Material Adverse Effect has occurred or would reasonably be expected to occur).

Section 4.12. Compliance with Applicable Laws. Except for matters that, individually or in the aggregate, have not had and would not reasonably be expected to have a Qwest Material Adverse Effect, Qwest and the Qwest Subsidiaries are in compliance with all applicable Laws and Qwest Permits, including all applicable rules, regulations, directives or policies of the FCC, State Regulators or any other Governmental

Table of Contents

Entity. To the Knowledge of Qwest, except for matters that, individually or in the aggregate, have not had and would not reasonably be expected to have a Qwest Material Adverse Effect, no action, demand or investigation by or before any Governmental Entity is pending or threatened alleging that Qwest or a Qwest Subsidiary is not in compliance with any applicable Law or Qwest Permit or which challenges or questions the validity of any rights of the holder of any Qwest Permit. This section does not relate to Tax matters, employee benefits matters, environmental matters or Intellectual Property Rights matters, which are the subjects of Sections 4.09, 4.10, 4.13 and 4.16, respectively.

Section 4.13. Environmental Matters. Except for matters that, individually or in the aggregate, have not had and would not reasonably be expected to have a Qwest Material Adverse Effect:

(a) Qwest and the Qwest Subsidiaries are in compliance with all Environmental Laws, and neither Qwest nor any Qwest Subsidiary has received any written communication from a Governmental Entity that alleges that Qwest or any Qwest Subsidiary is in violation of, or has liability under, any Environmental Law or any Permit issued pursuant to Environmental Law;

(b) Qwest and the Qwest Subsidiaries have obtained and are in compliance with all Permits issued pursuant to any Environmental Law applicable to Qwest, the Qwest Subsidiaries and the Qwest Properties and all such Permits are valid and in good standing and will not be subject to modification or revocation as a result of the transactions contemplated by this Agreement (it being agreed that for purposes of this Section 4.13(b), effects resulting from or arising in connection with the matters set forth in clause (iv) of the definition of the term "Material Adverse Effect" shall not be excluded in determining whether a Qwest Material Adverse Effect has occurred or would reasonably be expected to occur);

(c) there are no Environmental Claims pending or, to the Knowledge of Qwest, threatened against Qwest or any of the Qwest Subsidiaries;

(d) there have been no Releases of any Hazardous Material that could reasonably be expected to form the basis of any Environmental Claim against Qwest or any of the Qwest Subsidiaries or against any Person whose liabilities for such Environmental Claims Qwest or any of the Qwest Subsidiaries has, or may have, retained or assumed, either contractually or by operation of Law; and

(e) neither Qwest nor any of the Qwest Subsidiaries has retained or assumed, either contractually or by operation of law, any liabilities or obligations that could reasonably be expected to form the basis of any Environmental Claim against Qwest or any of the Qwest Subsidiaries.

Section 4.14. Contracts. (a) As of the date of this Agreement, neither Qwest nor any Qwest Subsidiary is a party to any Contract required to be filed by Qwest as a "material contract" pursuant to Item 601(b)(10) of Regulation S-K under the Securities Act (a "Filed Qwest Contract") that has not been so filed.

(b) Section 4.14 of the Qwest Disclosure Letter sets forth, as of the date of this Agreement, a true and complete list, and Qwest has made available to CenturyLink true and complete copies, of (i) other than Qwest Permits imposing geographical limitations on operations, each agreement, Contract, understanding, or undertaking to which Qwest or any of the Qwest Subsidiaries is a party that restricts in any material respect the ability of Qwest or its Affiliates to compete in any business or with any Person in any geographical area, (ii) each loan and credit agreement, Contract, note, debenture, bond, indenture, mortgage, security agreement, pledge, or other similar agreement pursuant to which any material Indebtedness of Qwest or any of the Qwest Subsidiaries is outstanding or may be incurred, other than any such agreement between or among Qwest and the wholly owned Qwest Subsidiaries, (iii) each partnership, joint venture or similar agreement, Contract, understanding or undertaking to which Qwest or any of the Qwest Subsidiaries is a party relating to the formation, creation, operation, management or control of any partnership or joint venture or to the ownership of any equity interest in any entity or business enterprise other than the Qwest Subsidiaries, in each case material to Qwest and the Qwest Subsidiaries, taken as a whole, (iv) each indemnification, employment, consulting, or other material agreement, Contract, understanding or undertaking with (x) any member of the Qwest Board or (y) any executive officer of Qwest, in each case, other than those Contracts filed as exhibits (including exhibits incorporated by reference) to any Filed Qwest SEC Documents or Contracts terminable by Qwest or any of the Qwest Subsidiaries on no more than 30 days' notice without liability or financial

Table of Contents

obligation to Qwest or any of the Qwest Subsidiaries, (v) each agreement, Contract, understanding or undertaking relating to the disposition or acquisition by Qwest or any of the Qwest Subsidiaries, with obligations remaining to be performed or liabilities continuing after the date of this Agreement, of any material business or any material amount of assets other than in the ordinary course of business, (vi) each material hedge, collar, option, forward purchasing, swap, derivative, or similar agreement, Contract, understanding or undertaking, and (vii) each agreement containing any "standstill" provisions or provisions of similar effect to which Qwest or any of the Qwest Subsidiaries is a party or of which Qwest or any of the Qwest Subsidiaries is a beneficiary. Each agreement, understanding or undertaking of the type described in this Section 4.14(b) and each Filed Qwest Contract is referred to herein as a "Qwest Material Contract."

(c) Except for matters which, individually or in the aggregate, have not had and would not reasonably be expected to have a Qwest Material Adverse Effect (it being agreed that for purposes of this Section 4.15(c), effects resulting from or arising in connection with the matters set forth in clause (iv) of the definition of the term "Material Adverse Effect" shall not be excluded in determining whether a Qwest Material Adverse Effect has occurred or would reasonably be expected to occur), (i) each Qwest Material Contract (including, for purposes of this Section 4.14(c), any Contract entered into after the date of this Agreement that would have been a Qwest Material Contract if such Contract existed on the date of this Agreement) is a valid, binding and legally enforceable obligation of Qwest or one of the Qwest Subsidiaries, as the case may be, and, to the Knowledge of Qwest, of the other parties thereto, except, in each case, as enforcement may be limited by bankruptcy, insolvency, reorganization or similar Laws affecting creditors' rights generally and by general principles of equity, (ii) each such Qwest Material Contract is in full force and effect, and (iii) none of Qwest or any of the Qwest Subsidiaries is (with or without notice or lapse of time, or both) in breach or default under any such Qwest Material Contract and, to the Knowledge of Qwest, no other party to any such Qwest Material Contract is (with or without notice or lapse of time, or both) in breach or default thereunder.

(d) Except to the extent permitted by Section 5.01(b)(viii) and for any Filed Qwest Contracts, neither Qwest nor any of the Qwest Subsidiaries are parties to or bound by any loan agreement, credit agreement, note, debenture, bond, indenture, mortgage, security agreement, pledge, or other similar agreement that prevents or restricts Qwest, any Qwest Subsidiary or any direct or indirect Subsidiary thereof from (i) paying dividends or distributions to the Person or Persons who owns such entity, (ii) incurring or guaranteeing Indebtedness or (iii) creating Liens that secure Indebtedness.

Section 4.15. Properties. (a) Qwest and each Qwest Subsidiary has good and valid title to, or good and valid leasehold interests in, all their respective properties and assets (the "Qwest Properties") except in respects that, individually or in the aggregate, have not had and would not reasonably be expected to have a Qwest Material Adverse Effect. The Qwest Properties are, in all respects, adequate and sufficient, and in satisfactory condition, to support the operations of Qwest and the Qwest Subsidiaries as presently conducted, except in respects that, individually or in the aggregate, have not had and would not reasonably be expected to have a Qwest Material Adverse Effect. All of the Qwest Properties are free and clear of all Liens, except for Liens on material Qwest Properties that, individually or in the aggregate, do not materially impair and would not reasonably be expected to materially impair, the continued use and operation of such material Qwest Property to which they relate in the conduct of Qwest and the Qwest Subsidiaries as presently conducted and Liens on other Qwest Properties that, individually or in the aggregate, have not had and would not reasonably be expected to have a Qwest Material Adverse Effect. This Section 4.15 does not relate to Intellectual Property Rights matters, which are the subject of Section 4.16.

(b) Qwest and each of the Qwest Subsidiaries has complied with the terms of all leases, subleases and licenses entitling it to the use of real property owned by third parties ("Qwest Leases"), and all Qwest Leases are valid and in full force and effect, except as, individually or in the aggregate, has not had and would not reasonably be expected to have a Qwest Material Adverse Effect. Qwest and each Qwest Subsidiary is in exclusive possession of the properties or assets purported to be leased under all the Qwest Leases, except for such failures to have such possession of material properties or assets as, individually or in the aggregate, do not materially impair and would not reasonably be expected to materially impair, the continued use and operation of such material assets to which they relate in the conduct of Qwest and Qwest Subsidiaries as presently conducted and failures to have such possession of immaterial properties or assets as, individually or

Table of Contents

in the aggregate, have not had and would not reasonably be expected to have a Qwest Material Adverse Effect.

Section 4.16. *Intellectual Property.* Qwest and the Qwest Subsidiaries own, or are validly licensed or otherwise have the right to use, all Intellectual Property Rights as used in their business as presently conducted, except where the failure to have the right to use such Intellectual Property Rights, individually or in the aggregate, has not had and would not reasonably be expected to have a Qwest Material Adverse Effect. No actions, suits or other proceedings are pending or, to the Knowledge of Qwest, threatened that Qwest or any of the Qwest Subsidiaries is infringing, misappropriating or otherwise violating the rights of any Person with regard to any Intellectual Property Right, except for matters that, individually or in the aggregate, have not had and would not reasonably be expected to have a Qwest Material Adverse Effect. To the Knowledge of Qwest, no Person is infringing, misappropriating or otherwise violating the rights of Qwest or any of the Qwest Subsidiaries with respect to any Intellectual Property Right owned by Qwest or any of the Qwest Subsidiaries, except for such infringement, misappropriation or violation that, individually or in the aggregate, has not had and would not reasonably be expected to have, a Qwest Material Adverse Effect. Since January 1, 2008, no prior or current employee or officer or any prior or current consultant or contractor of Qwest or any of the Qwest Subsidiaries has asserted or, to the Knowledge of Qwest, has any ownership in any Intellectual Property Rights used by Qwest or any of the Qwest Subsidiaries in the operation of their respective businesses, except as has not had and would not reasonably be expected to have, individually or in the aggregate, a Qwest Material Adverse Effect.

Section 4.17. *Communications Regulatory Matters.* (a) Qwest and each Qwest Subsidiary hold (i) all approvals, authorizations, certificates and licenses issued by the FCC or the State Regulators that are required for Qwest and each Qwest Subsidiary to conduct its business, as presently conducted, which approvals, authorizations, certificates and licenses are set forth in Section 4.17(a) of the Qwest Disclosure Letter, and (ii) all other material regulatory permits, approvals, licenses and other authorizations, including franchises, ordinances and other agreements granting access to public rights of way, issued or granted to Qwest or any Qwest Subsidiary by a Governmental Entity that are required for Qwest and each Qwest Subsidiary to conduct its business, as presently conducted (clause (i) and (ii) collectively, the "Qwest Licenses").

(b) Each Qwest License is valid and in full force and effect and has not been suspended, revoked, canceled or adversely modified, except where the failure to be in full force and effect, or the suspension, revocation, cancellation or modification of which has not had and would not reasonably be expected to have, individually or in the aggregate, a Qwest Material Adverse Effect. No Qwest License is subject to (i) any conditions or requirements that have not been imposed generally upon licenses in the same service, unless such conditions or requirements have not had and would not reasonably be expected to have, individually or in the aggregate, a Qwest Material Adverse Effect, or (ii) any pending regulatory proceeding or judicial review before a Governmental Entity, unless such pending regulatory proceeding or judicial review has not had and would not reasonably be expected to have, individually or in the aggregate, a Qwest Material Adverse Effect. Qwest has no Knowledge of any event, condition or circumstance that would preclude any Qwest License from being renewed in the ordinary course (to the extent that such Qwest License is renewable by its terms), except where the failure to be renewed has not had and would not reasonably be expected to have, individually or in the aggregate, a Qwest Material Adverse Effect.

(c) The licensee of each Qwest License is in compliance with each Qwest License and has fulfilled and performed all of its obligations with respect thereto, including all reports, notifications and applications required by the Communications Act or the FCC Rules or similar rules, regulations, policies, instructions and orders of State Regulators, and the payment of all regulatory fees and contributions, except (i) for exemptions, waivers or similar concessions or allowances and (ii) where such failure to be in compliance, fulfill or perform its obligations or pay such fees or contributions has not had, or would not reasonably be expected to have, individually or in the aggregate, a Qwest Material Adverse Effect.

(d) Qwest or a Qwest Subsidiary owns 100% of the equity and controls 100% of the voting power and decision-making authority of each licensee of the Qwest Licenses.

Table of Contents

Section 4.18. Agreements with Regulatory Agencies. Neither Qwest nor any of the Qwest Subsidiaries is subject to any material cease-and-desist or other material order or enforcement action issued by, or is a party to any material written agreement, consent agreement or memorandum of understanding with, or is a party to any material commitment letter or similar undertaking to, or is subject to any material order or directive by, or has been ordered to pay any material civil money penalty by, any Governmental Entity (other than a taxing authority, which is covered by Section 4.09), other than those of general application that apply to similarly situated providers of the same services or their Subsidiaries (each item in this sentence, whether or not set forth in the Qwest Disclosure Letter, a "Qwest Regulatory Agreement"), nor has Qwest or any of the Qwest Subsidiaries been advised in writing since January 1, 2008, by any Governmental Entity that it is considering issuing, initiating, ordering or requesting any such Qwest Regulatory Agreement.

Section 4.19. Labor Matters. As of the date of this Agreement, Section 4.19 of the Qwest Disclosure Letter sets forth a true and complete list of all collective bargaining or other labor union contracts applicable to any employees of Qwest or any of the Qwest Subsidiaries. To the Knowledge of Qwest, as of the date of this Agreement, no labor organization or group of employees of Qwest or any Qwest Subsidiary has made a pending demand for recognition or certification, and there are no representation or certification proceedings or petitions seeking a representation proceeding presently pending or threatened to be brought or filed, with the National Labor Relations Board or any other labor relations tribunal or authority. To the Knowledge of Qwest, there are no organizing activities, strikes, work stoppages, slowdowns, lockouts, material arbitrations or material grievances, or other material labor disputes pending or threatened against or involving Qwest or any Qwest Subsidiary. None of Qwest or any of the Qwest Subsidiaries has breached or otherwise failed to comply with any provision of any collective bargaining agreement or other labor union Contract applicable to any employees of Qwest or any of the Qwest Subsidiaries, except for any breaches, failures to comply or disputes that, individually or in the aggregate, have not had and would not reasonably be expected to have a Qwest Material Adverse Effect. Qwest has made available to CenturyLink true and complete copies of all collective bargaining agreements and other labor union contracts (including all amendments thereto) applicable to any employees of Qwest or any Qwest Subsidiary (the "Qwest CBAs"). Except as otherwise set forth in the Qwest CBAs, neither Qwest nor any Qwest Subsidiary (a) as of the date of this Agreement, has entered into any agreement, arrangement or understanding, whether written or oral, with any union, trade union, works council or other employee representative body or any material number or category of its employees which would prevent, restrict or materially impede the consummation of the Merger or other transactions contemplated by this Agreement or the implementation of any layoff, redundancy, severance or similar program within its or their respective workforces (or any part of them) or (b) has any express commitment, whether legally enforceable or not, to, or not to, modify, change or terminate any Qwest Benefit Plan.

Section 4.20. Brokers' Fees and Expenses. No broker, investment banker, financial advisor or other Person, other than Lazard Frères & Co. LLC, Deutsche Bank AG, Morgan Stanley & Co. Incorporated and Perella Weinberg Partners LP (the "Qwest Financial Advisors"), the fees and expenses of which will be paid by Qwest, is entitled to any broker's, finder's, financial advisor's or other similar fee or commission in connection with the Merger or any of the other transactions contemplated by this Agreement based upon arrangements made by or on behalf of Qwest. Qwest has furnished to CenturyLink true and complete copies of all agreements between Qwest and the Qwest Financial Advisor relating to the Merger or any of the other transactions contemplated by this Agreement.

Section 4.21. Opinion of Financial Advisor. Qwest has received the oral opinion of the Qwest Financial Advisors, to be confirmed in writing (with a copy provided to CenturyLink promptly upon receipt by Qwest), to the effect that, as of the date of this Agreement, the Exchange Ratio in the Merger is fair, from a financial point of view, to the holders of Qwest Common Stock.

Section 4.22. Insurance. Each of Qwest and the Qwest Subsidiaries maintains insurance policies with reputable insurance carriers against all risks of a character and in such amounts as are usually insured against by similarly situated companies in the same or similar businesses. Except as has not had and would not reasonably be expected to have, individually or in the aggregate, a Qwest Material Adverse Effect, each insurance policy of Qwest or any Qwest Subsidiary is in full force and effect and was in full force and effect during the periods of time such insurance policy is purported to be in effect, and neither Qwest nor any of the

Table of Contents

Qwest Subsidiaries is (with or without notice or lapse of time, or both) in breach or default (including any such breach or default with respect to the payment of premiums or the giving of notice) under any such policy. There is no claim by Qwest or any of the Qwest Subsidiaries pending under any such policies that (a) has been denied or disputed by the insurer other than denials and disputes in the ordinary course of business consistent with past practice or (b) if not paid would constitute a Qwest Material Adverse Effect.

Section 4.23. Affiliate Transactions. Except for (i) employment related Contracts filed or incorporated by reference as an exhibit to the Filed Qwest SEC Documents, (ii) Qwest Benefits Plans or (iii) Contracts or arrangements entered into in the ordinary course of business with customers, suppliers or service providers, Section 4.23 of the Qwest Disclosure Letter sets forth a correct and complete list of the contracts or arrangements that are in existence as of the date of this Agreement between Qwest or any of its Subsidiaries, on the one hand, and, on the other hand, any (x) present executive officer or director of either Qwest or any of the Qwest Subsidiaries or any person that has served as such an executive officer or director within the last five years or any of such officer's or director's immediate family members, (y) record or beneficial owner of more than 5% of the shares of Qwest Common Stock as of the date hereof or (z) to the knowledge of Qwest, any affiliate of any such officer, director or owner (other than Qwest or any of the Qwest Subsidiaries).

Section 4.24. Foreign Corrupt Practices Act. Except as, individually or in the aggregate, has not had and would not reasonably be expected to have a Qwest Material Adverse Effect. (a) Qwest and its Affiliates, directors, officers and employees are have complied with the Foreign Corrupt Practices Act and any other applicable anticorruption or antibribery laws; (b) Qwest and its Affiliates have developed and implemented a Foreign Corrupt Practices Act compliance program which includes corporate policies and procedures designed to ensure compliance with the Foreign Corrupt Practices Act and any other applicable anticorruption and antibribery laws; and (c) except for "facilitating payments" (as such term is defined in the Foreign Corrupt Practices Act and other applicable Laws), neither Qwest nor any of its Affiliates, directors, officers, employees, agents or other representatives acting on its behalf have directly or indirectly (i) used any corporate funds for unlawful contributions, gifts, entertainment or other unlawful expenses relating to political activity, (ii) offered, promised, paid or delivered any fee, commission or other sum of money or item of value, however characterized, to any finder, agent or other party acting on behalf of or under the auspices of a governmental or political employee or official or governmental or political entity, political agency, department, enterprise or instrumentality, in the United States or any other country, that was illegal under any applicable Law, (iii) made any payment to any customer or supplier, or to any officer, director, partner, employee or agent of any such customer or supplier, for the unlawful sharing of fees to any such customer or supplier or any such officer, director, partner, employee or agent for the unlawful rebating of charges, (iv) engaged in any other unlawful reciprocal practice, or made any other unlawful payment or given any other unlawful consideration to any such customer or supplier or any such officer, director, partner, employee or agent or (v) taken any action or made any omission in violation of any applicable law governing imports into or exports from the United States or any foreign country, or relating to economic sanctions or embargoes, corrupt practices, money laundering, or compliance with unsanctioned foreign boycotts.

Section 4.25. No Other Representations or Warranties. Except for the representations and warranties contained in this Article IV, CenturyLink acknowledges that none of Qwest, the Qwest Subsidiaries or any other Person on behalf of Qwest makes any other express or implied representation or warranty in connection with the transactions contemplated by this Agreement.

ARTICLE V

Covenants Relating to Conduct of Business

Section 5.01. Conduct of Business. (a) Conduct of Business by CenturyLink. Except for matters set forth in the CenturyLink Disclosure Letter or otherwise expressly permitted or expressly contemplated by this Agreement or required by applicable Law or with the prior written consent of Qwest (which shall not be unreasonably withheld, conditioned or delayed), from the date of this Agreement to the Effective Time, CenturyLink shall, and shall cause each CenturyLink Subsidiary to, (i) conduct its business in the ordinary course consistent with past practice in all material respects and (ii) use reasonable best efforts to preserve

Table of Contents

intact its business organization and advantageous business relationships and keep available the services of its current officers and employees. In addition, and without limiting the generality of the foregoing, except for matters set forth in the CenturyLink Disclosure Letter or otherwise expressly permitted or expressly contemplated by this Agreement or with the prior written consent of Qwest (which shall not be unreasonably withheld, conditioned or delayed), from the date of this Agreement to the Effective Time, CenturyLink shall not, and shall not permit any CenturyLink Subsidiary to, do any of the following:

(i) (A) declare, set aside or pay any dividends on, or make any other distributions (whether in cash, stock or property or any combination thereof) in respect of, any of its capital stock, other equity interests or voting securities, other than (x) regular quarterly cash dividends payable by CenturyLink in respect of shares of CenturyLink Common Stock not exceeding \$0.725 per share of CenturyLink Common Stock with usual declaration, record and payment dates and in accordance with CenturyLink's current dividend policy, subject to Section 6.15 hereof, and (y) dividends and distributions by a direct or indirect wholly owned CenturyLink Subsidiary to its parent, (B) split, combine, subdivide or reclassify any of its capital stock, other equity interests or voting securities, or securities convertible into or exchangeable or exercisable for capital stock or other equity interests or voting securities, or issue or authorize the issuance of any other securities in respect of, in lieu of or in substitution for its capital stock, other equity interests or voting securities, other than as permitted by Section 5.01(a)(ii), or (C) repurchase, redeem or otherwise acquire, or offer to repurchase, redeem or otherwise acquire, any capital stock or voting securities of, or equity interests in, CenturyLink or any CenturyLink Subsidiary or any securities of CenturyLink or any CenturyLink Subsidiary convertible into or exchangeable or exercisable for capital stock or voting securities of, or equity interests in, CenturyLink or any CenturyLink Subsidiary, or any warrants, calls, options or other rights to acquire any such capital stock, securities or interests, except for acquisitions, or deemed acquisitions, of CenturyLink Common Stock or other equity securities of CenturyLink in connection with (i) the payment of the exercise price of CenturyLink Stock Options with CenturyLink Common Stock (including but not limited to in connection with "net exercises"), (ii) required tax withholding in connection with the exercise of CenturyLink Stock Options, the vesting of CenturyLink Restricted Shares and the vesting or delivery of other awards pursuant to the CenturyLink Stock Plans, and (iii) forfeitures of CenturyLink Stock Options and CenturyLink Restricted Shares;

(ii) issue, deliver, sell, grant, pledge or otherwise encumber or subject to any Lien (A) any shares of capital stock of CenturyLink or any CenturyLink Subsidiary (other than the issuance of CenturyLink Common Stock (1) upon the exercise of CenturyLink Stock Options and the vesting or delivery of other awards pursuant to the CenturyLink Stock Plans, in each case outstanding at the close of business on the date of this Agreement and in accordance with their terms in effect at such time or thereafter granted or modified as permitted by this Agreement and (2) pursuant to the CenturyLink ESPP in accordance with its terms in effect on the date of this Agreement), (B) any other equity interests or voting securities of CenturyLink or any CenturyLink Subsidiary, (C) any securities convertible into or exchangeable or exercisable for capital stock or voting securities of, or other equity interests in, CenturyLink or any CenturyLink Subsidiary, (D) any warrants, calls, options or other rights to acquire any capital stock or voting securities of, or other equity interests in, CenturyLink or any CenturyLink Subsidiary, (E) any rights issued by CenturyLink or any CenturyLink Subsidiary that are linked in any way to the price of any class of CenturyLink Capital Stock or any shares of capital stock of any CenturyLink Subsidiary, the value of CenturyLink, any CenturyLink Subsidiary or any part of CenturyLink or any CenturyLink Subsidiary or any dividends or other distributions declared or paid on any shares of capital stock of CenturyLink or any CenturyLink Subsidiary or (F) any CenturyLink Voting Debt;

(iii) (A) amend the CenturyLink Articles or the CenturyLink By-laws or (B) amend in any material respect the charter or organizational documents of any CenturyLink Subsidiary, except, in the case of each of the foregoing clauses (A) and (B), as may be required by Law or the rules and regulations of the SEC or the NYSE;

(iv) (A) grant to any current or former director or officer of CenturyLink or any CenturyLink Subsidiary any increase in compensation, bonus or fringe or other benefits or grant any type of compensation or benefit to any such Person not previously receiving or entitled to receive such

Table of Contents

compensation, except in the ordinary course of business consistent with past practice or to the extent required under any CenturyLink Benefit Plan as in effect as of the date of this Agreement, (B) engage in promotions of employees, fill open employee positions or modify employee job descriptions, except in the ordinary course of business consistent with past practice, (C) grant to any Person any severance, retention, change in control or termination compensation or benefits or any increase therein, except with respect to new hires or to employees in the context of promotions based on job performance or workplace requirements, in each case in the ordinary course of business consistent with past practice, or except to the extent required under any CenturyLink Benefit Plan as in effect as of the date of this Agreement or (D) enter into or adopt any material CenturyLink Benefit Plan or amend in any material respect any material CenturyLink Benefit Plan or any award issued thereunder, except for any amendments in the ordinary course of business consistent with past practice or as necessary or desirable under applicable Law (including Section 409A of the Code);

(v) make any material change in financial accounting methods, principles or practices, except insofar as may have been required by a change in GAAP (after the date of this Agreement);

(vi) directly or indirectly acquire or agree to acquire in any transaction any equity interest in or business of any firm, corporation, partnership, company, limited liability company, trust, joint venture, association or other entity or division thereof or any properties or assets (other than purchases of supplies and inventory in the ordinary course of business consistent with past practice) if the aggregate amount of the consideration paid or transferred by CenturyLink and the CenturyLink Subsidiaries in connection with all such transactions would exceed \$50,000,000;

(vii) sell, lease (as lessor), license, mortgage, sell and leaseback or otherwise encumber or subject to any Lien, or otherwise dispose of any properties or assets (other than sales of products or services in the ordinary course of business consistent with past practice) or any interests therein that, individually or in the aggregate, have a fair market value in excess of \$50,000,000, except in relation to mortgages, liens and pledges to secure indebtedness for borrowed money permitted to be incurred under Section 5.01(a)(viii);

(viii) incur any indebtedness, except for (A) indebtedness incurred in the ordinary course of business consistent with past practice not to exceed \$300,000,000 in the aggregate, or (B) indebtedness in replacement of existing indebtedness, provided that (1) the execution, delivery and performance of this Agreement and the consummation of the Merger and other transactions contemplated hereby shall not conflict with, or result in any violation of or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation or acceleration of any obligation or any loss of a material benefit under, or result in the creation of any Lien, under such replacement indebtedness and (2) such replacement indebtedness shall be for the same or lesser principal amount, as the indebtedness being replaced; or (C) guarantees by CenturyLink of indebtedness of any wholly owned CenturyLink Subsidiary; or (D) drawing down CenturyLink's revolving credit facility (as existing on the date hereof) with the intent to repay such borrowings within 90 days;

(ix) make, or agree or commit to make, any capital expenditure in excess of the amounts for 2010 and 2011 set forth in Section 5.01(a)(ix) of the CenturyLink Disclosure Letter;

(x) enter into or amend any Contract, or take any other action (except as expressly permitted or contemplated by this Agreement), if such Contract, amendment of a Contract or action would reasonably be expected to prevent or materially impede, interfere with, hinder or delay the consummation of the Merger or any of the other transactions contemplated by this Agreement or adversely affect in a material respect the expected benefits (taken as a whole) of the Merger;

(xi) enter into or amend any material Contract to the extent consummation of the Merger or compliance by CenturyLink or any CenturyLink Subsidiary with the provisions of this Agreement would reasonably be expected to conflict with, or result in a violation of or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation or acceleration of any obligation, any obligation to make an offer to purchase or redeem any indebtedness or capital stock or

Table of Contents

any loss of a material benefit under, or result in the creation of any Lien upon any of the material properties or assets of CenturyLink or any CenturyLink Subsidiary under, or require CenturyLink, Qwest or any of their respective Subsidiaries to license or transfer any of its material properties or assets under, or give rise to any increased, additional, accelerated, or guaranteed right or entitlements of any third party under, or result in any material alteration of, any provision of such Contract or amendment;

(xii) enter into, modify, amend or terminate any collective bargaining or other labor union Contract applicable to the employees of CenturyLink or any of the CenturyLink Subsidiaries, other than (A) modifications, amendments, extensions, renewals, replacements or terminations of such Contracts in the ordinary course of business consistent with past practice or (B) any modification, amendment or termination of any collective bargaining agreement to the extent required by applicable Law;

(xiii) assign, transfer, lease, cancel, fail to renew or fail to extend any material CenturyLink Permit issued by the FCC or any State Regulator;

(xiv) waive, release, assign, settle or compromise any claim, action or proceeding, other than waivers, releases, assignments, settlements or compromises that do not create obligations of CenturyLink or any of the CenturyLink Subsidiaries other than the payment of monetary damages (a) equal to or lesser than the amounts reserved with respect thereto on the Filed CenturyLink SEC Documents or (b) not in excess of \$40,000,000 in the aggregate;

(xv) abandon, encumber, convey title (in whole or in part), exclusively license or grant any right or other licenses to material Intellectual Property Rights owned or exclusively licensed to CenturyLink or any CenturyLink Subsidiary, or enter into licenses or agreements that impose material restrictions upon CenturyLink or any of its Affiliates with respect to Intellectual Property Rights owned by any third party, in each case other than in the ordinary course of business consistent with past practice;

(xvi) enter into, amend or modify any CenturyLink Material Contract of a type described in Section 3.14(b)(i), (iii) or (vi) or any Contract that would be such a CenturyLink Material Contract if it had been entered into prior to the date hereof;

(xvii) settle any material claim, action or proceeding relating to Taxes or make any material Tax election;

(xviii) enter into any new line of business outside of its existing business;

(xix) take any actions or omit to take any actions that would or would be reasonably likely to (i) result in any of the conditions set forth in Article VII not being satisfied, (ii) result in new or additional required approvals from any Governmental Entity in connection with the Merger and other transactions contemplated by this Agreement or (iii) materially impair the ability of CenturyLink, Qwest or Merger Sub to consummate the Merger and other transactions contemplated by this Agreement in accordance with the terms of this Agreement or materially delay such consummation; or

(xx) authorize any of, or commit, resolve or agree to take any of, or participate in any negotiations or discussions with any other Person regarding any of, the foregoing actions.

(b) Conduct of Business by Qwest. Except for matters set forth in the Qwest Disclosure Letter or otherwise expressly permitted or expressly contemplated by this Agreement or required by applicable Law or with the prior written consent of CenturyLink (which shall not be unreasonably withheld, conditioned or delayed), from the date of this Agreement to the Effective Time, Qwest shall, and shall cause each Qwest Subsidiary to, (i) conduct its business in the ordinary course consistent with past practice in all material respects and (ii) use reasonable best efforts to preserve intact its business organization and advantageous business relationships and keep available the services of its current officers and employees. In addition, and without limiting the generality of the foregoing, except for matters set forth in the Qwest Disclosure Letter or otherwise expressly permitted or expressly contemplated by this Agreement or with the prior written consent of CenturyLink (which shall not be unreasonably withheld, conditioned or delayed), from the date of this