

Lowe's Companies, Inc.
Compensation Committee Charter

Purpose

The Compensation Committee (the "Committee") is established by the Board of Directors (the "Board") of Lowe's Companies, Inc. (the "Company") as an independent and objective committee of the Board. The primary purpose of the Committee is to discharge the responsibilities of the Board relating to compensation for the Company's executive officers (as defined in Rule 16a-1(f) of the Exchange Act) and directors. The Committee has overall responsibility for approving and evaluating the executive compensation plans, and to oversee the compensation policies, practices and programs of the Company.

Charter

At least annually, this Charter shall be reviewed and reassessed by the Committee and any proposed changes shall be submitted to the Board for approval.

Composition

The Committee shall consist of at least three directors. Each member of the Committee shall qualify as "independent" in accordance with the provisions of Rule 10C-1(b)(1) under the Securities Exchange Act of 1934, as amended (the "Exchange Act") and the applicable requirements of the Corporate Governance Listing Standards of the New York Stock Exchange (the "NYSE") as amended. In determining the independence of any director who will serve on the Committee, the Board must consider all factors specifically relevant to determining whether the director has a relationship to the Company which is material to that director's ability to be independent from management in connection with the duties of a Committee member, including, but not limited to the factors set forth in the Corporate Governance Listing Standards of the NYSE for determining the independence of directors who will serve on the Committee.

Each member shall also meet the definition of "non-employee director" under Rule 16b-3 under the Exchange Act. If any member of the Committee does not qualify as an "outside director" for purposes of Section 162(m) of the Internal Revenue Code of 1986 (the "Code"), the Board shall establish a subcommittee of the Committee comprised solely of two or more directors who qualify as such "outside directors," and that subcommittee shall have and exercise all of the Committee's power, authority and responsibility with respect to all of the Company's incentive compensation plans which provide for the payment of performance-based compensation qualified under Section 162(m) of the Code.

Term and Committee Chair

The members of the Committee shall be nominated by the Nominating and Governance Committee of the Board and appointed by the Board in accordance with the Bylaws of the Company. Members shall serve at the pleasure of the Board and for such term or terms as the Board may determine. The Board shall designate the Chair of the Committee upon the recommendation of the Nominating and Governance Committee. Except as expressly provided in this Charter, the Bylaws of the Company or the Corporate Governance Guidelines of the

Company, the Committee shall fix its own rules of procedure.

Meetings

The Committee shall meet at such times, and in the manner it determines to be necessary or appropriate, but not less than four times each year. The Chair of the Committee shall be responsible for scheduling all meetings of the Committee. The Chair shall preside at the meetings of the Committee. In the absence of the Chair, the majority of the members of the Committee present at a meeting shall appoint a member to preside at the meeting. The Committee may adopt such other rules and regulations for calling and holding its meetings and for the transaction of business at such meetings as is necessary or desirable and not inconsistent with the provisions of the Bylaws or this Charter.

Quorum; Action by Committee

A majority of the members of the Committee shall constitute a quorum. All determinations of the Committee shall be made by a majority of its members present at a meeting duly called and held (or where the Committee consists of only two members, or only two members are present and constitute a quorum, by unanimous vote). Any decision or determination of the Committee reduced to writing and signed by all of the members of the Committee (including by means of electronic transmission) shall be as fully effective as if such decision or determination had been made at a meeting duly called and held.

Agenda, Minutes and Reports

At the beginning of each fiscal year, the Committee will issue a schedule of agenda subjects to be discussed for the ensuing year (to the extent these can be foreseen). This forward agenda will be shared with the Board. The Chair of the Committee shall be responsible for establishing the agendas for meetings of the Committee. An agenda, together with materials relating to the subject matter of each meeting, shall be sent to members of the Committee prior to each meeting. Minutes for all meetings of the Committee shall be prepared by the Secretary or an Assistant Secretary of the Company to document the Committee's discharge of its responsibilities. The minutes shall be circulated in draft form to all Committee members to ensure an accurate final record, shall be approved at a subsequent meeting of the Committee and shall be distributed periodically to the full Board. The Committee shall make regular reports to the Board, and all actions of the Committee shall be reported to the Board at the next regular meeting of the Board.

Committee Authority and Responsibilities

The Committee shall have the following authority and responsibilities:

1. To review and approve the Company's executive compensation plans and to oversee the compensation philosophies, programs and policies and participate in compensation strategy development, including, but not limited to, making recommendations to the Board with respect to incentive compensation and equity-based plans that are subject to Board and shareholder approval.
2. To review and approve on an annual basis the corporate goals and objectives related to compensation for the executive officers of the Company.
3. To evaluate the Chief Executive Officer's performance in light of these established goals and objectives and determine and approve the Chief Executive Officer's compensation, including salary, incentive compensation and equity-based awards, based upon this evaluation, and recommend such determination and approval to the Board for ratification by the independent directors.
4. In determining the long-term incentive component of the Chief Executive Officer's compensation, to consider the Company's performance and relative shareholder return, the value of similar incentive awards to chief executive officers at comparable companies, and the awards made to the Chief Executive Officer in prior years.
5. To review and approve the compensation of each of the executive officers other than the Chief Executive Officer, including salary, incentive compensation and equity-based awards.
6. To review and approve awards of equity-based compensation to directors, executive officers and employees, including awards pursuant to the Company's equity-based compensation plans; provided, the Committee may delegate authority to the Chief Executive Officer to determine and approve equity awards to employees other than executive officers.
7. To evaluate the post-service (including severance) arrangements and benefits of the Chief Executive Officer and other executive officers and their reasonableness in light of practices at comparable companies and any benefits received by the Company in connection with such arrangements.
8. To establish and review periodically policies with respect to management perquisites.
9. To advise the Board with respect to proposed changes in Board or committee compensation, as well as director retirement policies and programs and perquisites (if any), not less frequently than bi-annually. In considering director compensation and perquisites, the Committee may take into consideration the relative responsibilities of directors in serving on the Board and its various committees.
10. To provide oversight of management's decisions concerning the performance and

compensation of the Company's other senior officers.

11. To consider and evaluate any risks arising from the Company's overall compensation policies and practices for employees generally that may have a material effect on the Company.
12. To establish and review annually stock ownership guidelines applicable to directors and senior management of the Company and recommend to the Board revisions to such guidelines as appropriate.
13. To review and discuss with management the disclosures in the "Compensation Discussion and Analysis" (the "CD&A") and the related tabular and other disclosures about director and executive compensation, and report to the Board whether, based on such review and discussion, the Committee recommends the CD&A be included in the Company's annual report on Form 10-K, proxy statement or any information statement.
14. To prepare the report on executive compensation required to be included in the Company's annual proxy statement in accordance with applicable Securities and Exchange Commission rules and regulations.
15. To review shareholder proposals relating to executive compensation matters and recommend to the Board the Company's response to such proposals.
16. To consider and assess the results of the most recent shareholder advisory vote on executive compensation required by Section 14A of the Exchange Act.

Committee Performance Evaluation

The Committee shall evaluate its performance on an annual basis and develop criteria for such evaluation. The Committee Chair shall report the Committee's conclusions to the Board and may make recommendations for improvement to the Board.

Resources and Authority of the Committee

The Committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, outside legal counsel or other external adviser (each, a "Committee Adviser"). The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any Committee Adviser retained by the Committee. The Committee may select a Committee Adviser only after taking into consideration all factors relevant to the adviser's independence from management of the Company, including, but not limited to, the specific factors set forth in the applicable Corporate Governance Listing Standards of the NYSE. After considering such factors, however, the Committee may retain or receive advice from any Committee Adviser, including one that the Committee determines is not independent. The Committee shall not be required to implement or act consistently with the advice or recommendations of any Committee Adviser, and the authority granted in this Charter to the Committee shall not affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties under this Charter. Except as explicitly prohibited by this Charter, the NYSE listing standards or applicable law, the Committee may also solicit input from any directors, officers or employees of the Company, and may request that any officer or other employee of the Company, the Company's outside counsel or any other person, meet with any members of, or

Committee Advisers to, the Committee. The Committee shall have full access to all books, records, facilities and personnel of the Company.

Funding

The Committee shall have the authority to determine the appropriate funding (which shall be supplied by the Company at the request of the Committee) for the payment of compensation to any Committee Adviser engaged by the Committee and for the payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

Delegation

The Committee may, by resolution passed by a majority of the Committee, designate one or more subcommittees, each subcommittee to consist of one or more members of the Committee. Any such subcommittee to the extent provided in the resolutions of the Committee, and to the extent not limited by applicable law or listing standard, shall have and may exercise all the powers and authority of the Committee. Each subcommittee shall have such name as may be determined from time to time by resolution adopted by the Committee. Each subcommittee shall keep regular minutes of its meetings and report the same to the Committee or the Board as appropriate.

Miscellaneous

The Committee shall also carry out such other duties that may be delegated to it by the Board from time to time. Nothing in this Charter shall be deemed to amend the provisions of the Bylaws of the Company with respect to this Committee or other committees of the Board absent a separate resolution of the Board expressly amending the Bylaws.

Originally adopted: November 30, 2000

Last modified: August 17, 2018