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 Securities and Exchange Act of 1934, as amended (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 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 also is intended to meet the definition of "non-employee director" under Rule 16b-3 under the Exchange Act. A subsequent determination that any member of the Committee does not qualify as a "non-employee director" or as an independent director will not invalidate any previous actions by the Committee except to the extent required by law or determined appropriate to satisfy regulatory standards.

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 expected 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 Chief Executive Officer and other executive officers of the Company.

3. To evaluate the Chief Executive Officer's performance against compensation-related goals and objectives and the performance review conducted by the independent members of the Board and determine the Chief Executive Officer's compensation, including salary, incentive compensation and equity-based awards, based upon this evaluation, and recommend such compensation to the Board for approval 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 administer equity-based, incentive compensation, and other plans and policies for which the Committee has been designated administrator, and in that administrative capacity, discharge any responsibilities imposed on the Committee under those plans and policies, including, on behalf of the Board, authorizing the issuance of shares of the Company's stock and rights, options and warrants for such shares; provided, the Committee may delegate its authority to approve equity awards to employees other than executive officers to one or more officers of the Company to the extent permitted by applicable law and the NYSE listing standards.

7. To review and approve employment and severance arrangements and benefits of the Chief Executive Officer and other executive officers, other than any qualified plans or broad-based arrangements available generally to salaried employees.

8. To establish and review periodically policies with respect to management perquisites.

9. To review annually the form and amount of compensation of directors for service on the Board and its committees and make recommendations to the Board with respect to any proposed changes in Board or committee compensation.

10. To provide oversight of management's decisions concerning the compensation of the Company's other senior officers.

11. To oversee and consider the evaluation of any risks arising from the Company's overall compensation policies and practices for employees generally that are reasonably likely to have a material adverse effect on the Company.

12. To establish, annually review and oversee compliance with 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.

17. To administer the Company's executive officer clawback policy and review and recommend changes in the policy to the Board from time to time as appropriate.

18. To review and approve an appropriate peer group of the Company for compensation analysis purposes.

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 compensation consultants, outside legal counsel or other external advisers (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.

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