

**TELEPHONE AND DATA SYSTEMS, INC.**  
**CORPORATE GOVERNANCE COMMITTEE CHARTER\***

**I. PURPOSE**

The Board of Directors of Telephone and Data Systems, Inc. (the “Company”) has established the Corporate Governance Committee (the “Committee”) to advise the Board on corporate governance matters, including developing and recommending to the Board a set of corporate governance guidelines for the Company.

**II. COMPOSITION/ELIGIBILITY**

The Committee shall consist of three members – two chosen from among the directors elected by the Series A shareholders and one from among the directors elected by the Common shareholders. The Board shall appoint the members of the Committee, and designate one member to be its Chair. Committee members may be replaced, and the Chair may be changed, from time to time by the Board.

**III. ORGANIZATION**

The Committee shall meet as often and at such time and place as the Committee shall determine. Representatives of management shall attend meetings as requested by the Chair. A quorum for the transaction of business at any meeting of the Committee shall consist of two Committee members.

The Chair shall, in consultation with other Committee members, set the agenda for, and preside at, meetings of the Committee.

**IV. EXTERNAL ADVISORS**

The Committee shall have the authority to engage advisors as it deems necessary to carry out its duties. The Committee shall also have authority to obtain advice and assistance from any officer or employee of the Company.

**V. FUNDING**

The Company shall provide appropriate funding, as determined by the Committee, for payment of (i) any advisor retained by the Committee and (ii) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties. The Committee shall promptly report to the Board of Directors its engagement of any advisor, including the scope and terms of such engagement.

## VI. FUNCTIONS

The Committee shall:

1. Develop and submit to the Board proposed corporate governance guidelines for the Company and, from time to time, review and reassess the adequacy of the Company's corporate governance guidelines and recommend any changes to the Board;
2. Advise the Board on corporate governance matters, including the structure, practices and policies of the Board, including such matters as:
  - size of Board
  - term limits
  - director responsibilities
  - new director orientation
  - director continuing education
  - director compensation
  - director stock ownership guidelines
  - Board committee structure;
3. Report to the Board as appropriate on its actions and deliberations;
4. Review and evaluate at least annually its own performance and effectiveness; and
5. Perform such other duties as the Board of Directors shall, from time to time, assign to it.

*\*As adopted by the Board of Directors on December 9, 2003.*