

**ALLIANCEBERNSTEIN CORPORATION**  
**CHARTER OF THE COMPENSATION COMMITTEE OF**  
**THE BOARD OF DIRECTORS**

*(as adopted on July 30, 2013)*

**I. PURPOSE**

The primary purpose of the Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of AllianceBernstein Corporation (the “Corporation”) is to have general oversight of compensation and compensation-related matters, as more fully described in Section IV below.

The Committee shall fulfill this purpose primarily by carrying out the activities enumerated in this Charter.

**II. COMPOSITION**

The Committee shall be composed of two or more directors who meet the independence requirements established by the Board and applicable laws, regulations and listing requirements, the Chairman of the Board or the Chief Executive Officer of the Corporation (“CEO”), and one or more directors who are executive officers of a parent company of the Corporation. The Corporate Governance Committee shall make recommendations to the Board with respect to the directors to be members of the Committee and with respect to any vacancies on the Committee. The Board may remove a member from the Committee at any time, with or without cause.

Unless a Chairperson is elected by the Board, the members of the Committee may designate a Chairperson by majority vote of the full Committee membership.

**III. MEETINGS**

The Committee shall have one regularly-scheduled meeting during the month of December each year, and such additional meetings as circumstances dictate. Minutes will be taken and recorded by the Secretary of the Corporation and filed with the minutes of proceedings of the Board. The Chairperson of the Committee, or his or her designee, shall report the activities of the Committee at the next regularly-scheduled Board

meeting, and the other directors shall be afforded the opportunity to ask questions of Committee members regarding action taken by the Committee.

The Committee is governed by the same rules regarding meetings (including meetings by conference telephone or similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board; provided, however, that any action to be taken by the Committee must include the affirmative vote or consent of at least one member who is an executive officer of a parent company. The Committee is authorized and empowered to adopt its own rules of procedure not inconsistent with (a) any provision of this Charter, (b) any provision of the By-laws of the Corporation, (c) any provision of the respective Amended and Restated Agreements of Limited Partnership of AllianceBernstein L.P. (formerly known as Alliance Capital Management L.P.) (“Partnership”) and AllianceBernstein Holding L.P. (“Holding” and, together with the Partnership, the “Partnerships”), or (d) the laws of the State of Delaware.

#### **IV. RESPONSIBILITIES AND DUTIES**

The Committee is responsible for compensation and compensation-related matters, including, but not limited to:

- modifying the terms governing the computation and use of the Bonus Pool;
- determining contributions and awards under employee incentive plans or arrangements (whether qualified or nonqualified) for employees of the Partnership and its subsidiaries, and amending or terminating such plans or arrangements or any new welfare benefit plan or arrangement or making recommendations to the Board with respect to adopting any new incentive compensation plan, fringe benefit plan, welfare benefit plan or equity-based plan (it being understood that the Committee is authorized to delegate any or all of its authority to amend or terminate such plans, and to make recommendations to the Board with respect to adopting any new plan, to senior management of the Partnership);
- reviewing and approving corporate goals and objectives relevant to compensation of the CEO, evaluating the CEO’s performance in light of those goals and objectives, and determining and approving the CEO’s compensation level based on this evaluation (if the CEO of the Corporation is a member of

the Committee at a time when the Committee is reviewing and approving CEO compensation or evaluating CEO performance, the CEO shall recuse himself or herself from voting on his or her compensation);

- reviewing and discussing the Compensation Discussion and Analysis prepared by management pursuant to Item 402(b) of Regulation S-K of the Securities Act of 1933, as amended and the Securities Exchange Act of 1934, as amended;
- making a recommendation to the Board regarding the inclusion of the Compensation Discussion and Analysis in each of the Partnership's and Holding's annual report on Form 10-K; and
- acting with respect to any other matters that the Board may from time to time delegate to the Committee.

The Committee shall also:

- receive reports from the committees of the various benefit plans on an annual basis and more frequently, as circumstances dictate;
- report to the Board at the next regularly-scheduled Board meeting any significant matters discussed at Committee meetings or any actions taken by written consent without a meeting;
- discuss this charter annually and recommend amendments to the Corporate Governance Committee as considered necessary or desirable; and
- annually evaluate its own effectiveness and provide a report of that evaluation to the Board.

In carrying out its responsibilities, the Committee's policies and procedures should remain flexible in order to best react to changing conditions and to ensure that the Corporation's, the Partnership's and Holding's practices are of the highest quality.

## **V. AUTHORITY TO ENGAGE ADVISERS**

The Committee has the authority to engage independent counsel and other advisers as the Committee deems necessary to carry out its duties. The Partnerships and AllianceBernstein Corporation shall provide for appropriate funding, as determined by the Committee, for payment of compensation to such counsel and other advisers.