

**CENTENNIAL COMMUNICATIONS CORP.
COMPENSATION COMMITTEE CHARTER**

Adopted: July 26, 2007

I. PURPOSE OF THE COMMITTEE

The purpose of the Compensation Committee (the "Committee") of the Board of Directors (the "Board") of Centennial Communications Corp. (the "Company") is to assist the Board in discharging its duties relating to the oversight of the Company's compensation and employee benefit plans and practices (collectively, the "Compensation Plans").

II. COMPOSITION OF THE COMMITTEE

The Committee shall consist of three or more directors each of whom shall (1) meet the independence requirements of The Nasdaq Stock Market, Inc. ("Nasdaq"), (2) qualify as "non-employee directors" within the meaning of Rule 16b-3 promulgated under the Securities Exchange Act of 1934, as amended, and (3) qualify as "outside directors" within the meaning of Section 162(m) of the Internal Revenue Code of 1986, as amended. Such members shall also meet any additional requirements, if any, as the Board or the Committee shall determine are appropriate.

Members of the Committee and a Chair shall be appointed and may be removed, with or without cause, by the Board. The Board shall appoint a new member or members in the event that there is a vacancy on the Committee that reduces the number of members below three or in the event the Board determines that the number of members on the Committee should be increased. Actions by the Board in selecting members of the Committee may be made based on recommendations from the Corporate Governance and Nominating Committee or similar committee.

III. MEETINGS AND PROCEDURES OF THE COMMITTEE

The Committee shall meet as often as it determines necessary to carry out its duties and responsibilities. The Committee, in its discretion, may ask members of management or others to attend its meetings (or portions thereof) and to provide pertinent information as necessary.

A majority of the members of the Committee present in person or by means of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other shall constitute a quorum. The Committee may also act by written consent of all members in accordance with the laws of the State of Delaware.

The Committee shall maintain minutes of its meetings and records relating to those meetings and shall report regularly to the Board on its activities, as appropriate.

IV. DUTIES AND RESPONSIBILITIES OF THE COMMITTEE

In addition to any other responsibilities that may be assigned or delegated to the Committee from time to time by the Board, the Committee shall have the following responsibilities and authority:

(a) To review and approve on an annual basis corporate goals and objectives relating to executive compensation for the Chief Executive Officer and other executive officers.

(b) To review and approve on an annual basis the objective performance targets under the Company's annual bonus program(s).

(c) To evaluate on an annual basis the performance of the Chief Executive Officer and other executive officers.

(d) To determine and approve on an annual basis the compensation packages to be paid to the Chief Executive Officer and other executive officers, including (1) the annual base salary level, (2) the annual cash bonus opportunity and (3) such other forms of compensation as the Committee deems appropriate.

(e) To administer the Company's annual bonus and other incentive compensation program(s) applicable to executive officers and to determine and approve the payment of annual bonuses to the Chief Executive Officer and other executive officers.

(f) To grant stock options or other awards under the Company's equity Compensation Plans.

(g) To evaluate periodically the appropriate level of compensation to be paid to non-employee directors for Board and Committee service and make any changes thereto as deemed advisable.

(h) To review perquisites or other special benefits offered to the Chief Executive Officer and other executive officers.

(i) To review and approve employment terms and agreements and severance arrangements for the Chief Executive Officer and other executive officers.

(j) To review and discuss with management the Company's Compensation Discussion & Analysis ("CD&A"), and based on that review and discussion, to recommend to the Board that the CD&A be included in the Company's annual proxy statement or Annual Report on Form 10-K.

(k) To prepare and approve the Compensation Committee Report in accordance with the rules and regulations of the SEC for inclusion in the Company's annual proxy statement or Annual Report on Form 10-K.

(l) To review all equity Compensation Plans to be submitted for stockholder approval under the Nasdaq listing standards, and to review and, in the Committee's sole discretion, approve any equity Compensation Plans that are exempt from such stockholder approval requirement.

(m) To perform such duties and responsibilities as may be assigned to the Committee under the terms of any Compensation Plan.

(n) To review this Charter periodically and recommend any changes to the Board.

(o) To evaluate the performance of the Committee on an annual basis and to report the results of its evaluation to the Board, either orally or in writing.

(p) Perform any other activities consistent with this Charter, the Company's By-Laws and governing law as the Committee or the Board deems necessary or appropriate.

V. ROLE OF CHIEF EXECUTIVE OFFICER

The Chief Executive Officer may make, and the Committee may consider, recommendations to the Committee regarding the Company's Compensation Plans with respect to executive officers other than the Chief Executive Officer. The Chief Executive Officer may not be present during voting or deliberations concerning his or her compensation.

VI. DELEGATION OF AUTHORITY

The Committee may form subcommittees for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority as the Committee deems appropriate; *provided, however*, that no subcommittee shall consist of fewer than two members; and *provided further* that the Committee shall not delegate to a subcommittee any power or authority required by any law, regulation or listing standard to be exercised by the Committee as a whole.

VIII. INVESTIGATIONS AND STUDIES; OUTSIDE ADVISERS

The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities, and may retain, at the Company's expense, such independent legal counsel, accountants or other consultants or advisers as it deems necessary or appropriate, including compensation consultants to advise the Committee with respect to amounts or forms of executive and director compensation. The Committee shall have the sole authority to retain or terminate any compensation consultant to assist the Committee in carrying out its responsibilities, including sole authority to approve the consultant's fees and other retention terms, such fees to be borne by the Company.