

EARTHLINK, INC.

**FINANCE COMMITTEE
of the
BOARD OF DIRECTORS**

CHARTER

(Updated as of October 20, 2009)

I. Charter

This document shall be the official governing charter (“*Charter*”) of the Finance Committee (formerly known as the Investment Committee) (the “*Committee*”) of the Board of Directors (the “*Board*”) of EarthLink, Inc., a Delaware corporation (the “*Company*”). This Charter hereby replaces and supersedes all former Charters, including the Charter adopted on January 24, 2006 (updated as of October 21, 2008). Definitions of certain terms used in this Charter are included in the Definitions section herein.

II. Purpose and Scope

The Committee shall have responsibility for reviewing and evaluating material investments in other companies and strategic decisions regarding a material expansion or exit from existing lines of business and entry into new lines of business proposed to be made by the Company, and, in some cases, making recommendations of proposed investments and strategic decisions to the Board for its consideration and approval.

III. Composition; Organization

The Committee shall consist of two (2) or more Directors, at least a majority of whom shall be Independent Directors, which number shall be determined by the Board from time to time in its discretion.

The Board annually shall elect the members of the Committee to serve for a term of one (1) year or other length of term, in the discretion of the Board, and shall otherwise serve until their successors are duly elected and qualified. Each member of the Committee shall serve at the pleasure and discretion of the Board and may be replaced or removed by the Board at any time and from time to time in its discretion. At the time of each annual election of the Committee members, or at other times in the discretion of the Committee or the Board, the Committee shall designate one member of the Committee to be its Chairman; in the absence of such designation by the Committee, the Board shall designate the Chairman.

IV. Meetings; Voting; Procedures

The Committee shall meet as frequently as the discharge of its responsibilities shall require. The Chairman or a majority of the members of the Committee may call meetings of the Committee upon reasonable notice to all members of the Committee. The Committee shall meet

at such times and places as shall be determined by the Chairman. At each meeting of the Committee, a majority of the members shall constitute a quorum, and a majority of the members present at any meeting at which a quorum is present may act on behalf of the Committee. When present, the Chairman will preside at all meetings of the Committee. The Committee may meet in person or by telephonic or video conference, and may take actions by unanimous written consent of all the members of the Committee. The Committee shall keep regular minutes of its proceedings and shall report to the Board in an appropriate and timely fashion.

V. Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

1. Review and evaluate with Company management, as indicated below, certain Transactions and the financing of such Transactions, as follows. Particularly, the Committee shall:
 - (a) be advised by Company management of Transactions involving aggregate financial commitments of up to \$5 million;
 - (b) review and approve proposed Transactions involving aggregate financial commitments of more than \$5 million to \$10 million; and
 - (c) recommend and seek Board approval for proposed Transactions involving aggregate financial commitments of more than \$10 million.

As a member of the Committee, the Company's Lead Director shall have the authority to act on behalf of the Committee with respect to items (a) - (c). With respect to any Transaction consisting of an exit from a line of business, the aggregate financial commitment shall be measured by the amount of the proceeds in connection with the sale, the accounting impact from the write down or impairment of assets from any exit of a line of business or such other measures as may be appropriate.

2. Analyze and consider, when reviewing each proposed Transaction consisting of an Investment, whether such proposed Investment would or could reasonably be expected to cause the Company to be considered an Investment Company under the Investment Company Act, which information also shall be provided to the Board, if applicable, for its consideration of the Investment.

3. Perform (or cause to be performed) an analysis with respect to the Company's holdings of Securities of other entities, which analyses shall occur as requested by the Board, the Chief Executive Officer ("*CEO*") or Chief Financial Officer ("*CFO*"). If requested by the Board, CEO or CFO or as otherwise appropriate, the Committee shall prepare (or cause to be prepared) a written report setting forth reasonable detail with respect to such Securities, including without limitation the type of Securities, the purchase price, any appropriate information relating to Investment Company Act measurements, and other appropriate details as may be determined by the Committee.

4. Retain, in its sole discretion, experts, consultants and other advisors to aid the Committee in fulfilling its duties pursuant to this Charter.

5. Review and reassess the adequacy of this Charter as frequently as the Committee deems appropriate. If any revisions to the Charter are deemed necessary or appropriate, submit such recommended changes to the Board for its consideration and approval.

6. Perform such other functions as the Board may request.

VI. Definitions

In the event the applicable rules and requirements of the Securities and Exchange Commission or the Nasdaq Stock Market are amended from time to time to revise their defined terms, the corresponding definitions herein shall be automatically amended to conform to such definitions as revised by the Securities and Exchange Commission or the Nasdaq Stock Market, as applicable.

“*Director*” shall mean a duly elected and qualified individual serving on the Board of the Company.

“*Family Member*” shall mean a person’s spouse, parents, children and siblings, whether by blood, marriage (including any in-law relationships) or adoption, or anyone residing in such person’s home.

“*Independent Director*”¹ shall mean a person other than an executive officer or employee of the Company or its subsidiaries or any other individual having a relationship, which, in the opinion of the Company’s Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of a Director. The following persons shall not be considered independent:

(a) a Director who is, or at any time during the past three (3) years was, employed by the Company or by any subsidiary of the Company;

(b) a Director who accepted or who has a Family Member who accepted any compensation from the Company or any subsidiary of the Company in excess of \$120,000 during any period of twelve consecutive months within the three (3) years preceding the determination of independence, other than the following:

- (i) compensation for Board or Board committee service;
- (ii) compensation paid to a Family Member who is a non-executive employee of the Company or a subsidiary of the Company; or
- (iii) benefits under a tax-qualified retirement plan, or non-discretionary compensation;

¹ This definition of “Independent Director” is also subject to interpretive guidance provided by the Nasdaq Stock Market from time to time.

(c) a Director who is a Family Member of an individual who is, or at any time during the past three (3) years was, employed by the Company or by any subsidiary of the Company as an executive officer;

(d) a Director who is, or has a Family Member who is, a partner in, or a controlling shareholder or an executive officer of, any organization to which the Company made, or from which the Company received, payments for property or services in the current or any of the past three (3) fiscal years that exceed 5% of the recipient's consolidated gross revenues for that year, or \$200,000, whichever is more, other than the following:

- (i) payments arising solely from investments in the Company's securities; or
- (ii) payments under non-discretionary charitable contribution matching programs;

(e) a Director of the Company who is, or has a Family Member who is, employed as an executive officer of another entity where at any time during the past three (3) years any of the executive officers of the Company serve on the compensation committee of such other entity; or

(f) a Director who is, or has a Family Member who is, a current partner of the Company's outside auditor, or was a partner or employee of the Company's outside auditor who worked on the Company's audit at any time during any of the past three (3) years.

“Investment” shall mean any purchase or acquisition by the Company of the equity, debt or other securities of another entity for investment purposes, including without limitation (i) common stock, (ii) preferred stock, (iii) limited liability company interests, (iv) partnership (limited or general) interests, (v) notes, (vi) bonds, (vii) other evidence of equity interests or indebtedness, (viii) options, (ix) warrants, (x) any instrument convertible into any such securities, or (xi) any other rights to purchase or otherwise acquire any such securities (collectively, the *“Securities”*). *“Securities”* shall not include U.S. Government issued or backed securities.

“Investment Company Act” shall mean the federal Investment Company Act of 1940, as amended, together with all rules and regulations related thereto as promulgated by the SEC;

“Investment Company” shall have the meaning set forth in the Investment Company Act;

“SEC” shall mean the U. S. Securities and Exchange Commission; and

“Transactions” shall mean Investments and strategic decisions regarding expansion or exit from existing lines of business and entry into new lines of business, including acquisitions, joint ventures or dispositions of businesses and capital assets.

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