

QUINSTREET, INC.

CHARTER OF THE COMPENSATION COMMITTEE

PURPOSE

The primary purpose of the Compensation Committee (the “Committee”) shall be to act on behalf of the Board of Directors (the “Board”) of QuinStreet, Inc. (the “Company”) in fulfilling the Board’s responsibilities to oversee the Company’s compensation policies, plans and programs, and to review and determine the compensation to be paid to the Company’s executive officers and directors, as well as to review and discuss with management the Company’s disclosures contained under the caption “Compensation Discussion and Analysis” (“CD&A”) for use in any of the Company’s annual reports on Form 10-K, registration statements, proxy statements or information statements and to prepare and review the Committee report on executive compensation included in the Company’s annual proxy statement in accordance with applicable rules and regulations of the Securities and Exchange Commission (the “SEC”) in effect from time to time. The term “compensation” shall include salary, long-term incentives, bonuses, perquisites, equity incentives, severance arrangements, retirement benefits and other related benefits and benefit plans.

COMPOSITION

The Committee shall consist of at least three members of the Board. The members of the Committee shall satisfy (i) any independence requirements imposed by any stock exchange on which any of the Company’s capital stock is listed, including any exceptions permitted by such requirements, (ii) the “non-employee director” standard within the meaning of Rule 16b-3 promulgated under the Securities Exchange Act of 1934, as amended from time to time (the “Exchange Act”) and (iii) the “outside director” standard within the meaning of Section 162(m) of the Internal Revenue Code of 1986, as amended from time to time (the “Code”). The Nominating and Corporate Governance Committee shall recommend nominees for appointment to the Committee annually and as vacancies or newly created positions occur. The members of the Committee shall be appointed by and serve at the discretion of the Board. The Nominating and Corporate Governance Committee shall recommend to the Board, and the Board shall designate, the Committee’s chairperson.

MEETINGS AND MINUTES

The Committee shall hold such regular or special meetings as its members shall deem necessary or appropriate. Minutes of each meeting of the Committee shall be prepared and distributed to each director of the Company and the Secretary of the Company promptly after each meeting. The Chairman of the Committee shall report to the Board from time to time, or whenever so requested by the Board. The Company’s Chief Executive Officer may not be present during voting or deliberations related to his or her compensation.

AUTHORITY

To implement the Committee's purpose and policies, the Committee shall be charged with the following authority, in addition to any other authority which may be assigned from time to time by the Board:

1. The Committee shall have full access to all books, records, facilities and personnel of the Company as deemed necessary or appropriate by any member of the Committee to discharge his or her responsibilities hereunder, including human resources personnel preparing the CD&A and the Company's internal legal and accounting personnel.
2. The Committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, legal counsel or other adviser (a "Compensation Adviser") in accordance with the below. For example, the Committee shall have sole authority to retain and terminate any compensation consultant to assist in the evaluation of director, chief executive officer, executive officer, or senior executive compensation and any other matter deemed appropriate by the Committee.
 - The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any Compensation Adviser retained by the Committee.
 - The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to a Compensation Adviser retained by the Committee.
 - The Committee may select, or receive advice from, a Compensation Adviser to the Committee, other than in-house legal counsel, only after taking into consideration the following factors:
 - the provision of other services to the Company by the person that employs the Compensation Adviser;
 - the amount of fees received from the Company by the person that employs the Compensation Adviser, as a percentage of the total revenue of the person that employs the Compensation Adviser;
 - the policies and procedures of the person that employs the Compensation Adviser that are designed to prevent conflicts of interest;
 - any business or personal relationship of the Compensation Adviser with a member of the Committee;
 - any stock of the Company owned by the Compensation Adviser; and
 - any business or personal relationship of the Compensation Adviser or the person employing the Compensation Adviser with an executive officer of the Company.

The Committee may select, or receive advice from, any Compensation Adviser it prefers, including ones that are not independent, after considering the six factors outlined above. The Committee is not required to conduct an independence

assessment for a Compensation Adviser that acts in a limited role as defined in the rules and requirements of the SEC and any stock exchange on which any of the Company's capital stock is listed.

3. The Committee may incur other reasonable expenditures for external resources that the Committee deems necessary or appropriate in the performance of its duties are permitted.
4. The Committee may form and delegate authority to subcommittees as appropriate, including, but not limited to, a subcommittee composed of one or more members of the Board to grant stock awards under the Company's equity incentive plans to persons who are not (a) "Covered Employees" under Section 162(m) of the Code; (b) individuals with respect to whom the Company wishes to comply with Section 162(m) of the Code or (c) then subject to Section 16 of the Exchange Act.

The operation of the Committee shall be subject to the Bylaws of the Company as in effect from time to time and Section 141 of the Delaware General Corporation Law. The approval of this Compensation Committee Charter shall be construed as a delegation of authority to the Committee with respect to the responsibilities set forth herein.

RESPONSIBILITIES

To implement the Committee's purpose and policies, the Committee shall be charged with the following duties and responsibilities, in addition to any other responsibilities which may be assigned from time to time by the Board. The Committee may supplement and, except as otherwise required by applicable law or the requirements of any stock exchange on which any of the Company's capital stock is listed, deviate from these activities as appropriate under the circumstances:

1. *Overall Compensation Strategy.* The Committee shall review, modify (as needed) and approve the overall compensation strategy and policies for the Company, including:
 - reviewing and approving corporate performance goals and objectives relevant to the compensation of the Company's executive officers;
 - evaluating and recommending to the Board for approval the compensation plans and programs advisable for the Company, as well as evaluating and recommending to the Board for approval the modification or termination of existing plans and programs;
 - establishing policies with respect to equity compensation arrangements; and
 - reviewing and approving the terms of any employment agreements, severance arrangements, change-of-control protections and any other compensatory arrangements (including, without limitation, perquisites and any other form of compensation) for the Company's executive officers.

2. *Compensation of Chief Executive Officer.* The Committee, either as a committee, or together with the other independent directors of the Company (as determined by the Board), shall determine and approve the compensation and other terms of employment of the Company's Chief Executive Officer and shall evaluate the Chief Executive Officer's performance in light of relevant corporate performance goals and objectives.
3. *Compensation of Other Executive Officers.* The Committee shall review and approve the individual and corporate performance goals and objectives of the Company's other executive officers (as that term is defined in Section 16 of the Exchange Act and Rule 16a-1 thereunder) that are periodically established. The Committee shall determine and approve the compensation and other terms of employment of these executive officers, taking into consideration the executive officer's success in achieving his or her individual performance goals and objectives and the corporate performance goals and objectives deemed relevant to the officer as established by the Committee.
4. *Compensation of Directors.* The Committee shall review and approve the type and amount of compensation to be paid or awarded to Board members, including consulting, retainer, Board meeting, committee and committee chair fees and stock option grants or awards.
5. *Administration of Benefit Plans.* The Committee shall recommend to the Board the adoption, amendment and termination of the Company's stock option plans, stock appreciation rights plans, pension and profit sharing plans, incentive plans, stock bonus plans, stock purchase plans, bonus plans, deferred compensation plans and similar programs. The Committee shall have full power and authority to administer these plans, establish guidelines, interpret plan documents, select participants, approve grants and awards, and exercise such other power and authority as may be permitted or required under such plans.
6. *Compensation Discussion and Analysis.* The Committee shall review and discuss with management the Company's disclosures contained under the caption "Compensation Discussion and Analysis" for use in any of the Company's annual reports on Form 10-K, registration statements, proxy statements or information statements and make recommendations to the Board that the CD&A be approved for inclusion in the Company's annual reports on Form 10-K, registration statements, proxy statements or information statements.
7. *Committee Report.* The Committee shall prepare and review the Committee report on executive compensation to be included in the Company's annual proxy statement in accordance with applicable SEC rules and regulations.
8. *Committee and Charter Review.* At least annually, the Committee shall evaluate its own performance and report to the Nominating and Corporate Governance Committee of the Board on such evaluation. At least annually, the Committee shall review and assess the adequacy of this charter and recommend any proposed changes to the Board for approval.

9. *Risk Assessment.* The Committee shall review and assess risks arising from the Company's compensation policies and practices for its employees and whether any such risks are reasonably likely to have a material adverse effect on the Company.

Adoption and Amendment History:

Adopted by Board of Directors effective November 17, 2009

Amended by the Compensation Committee effective January 27, 2011

Amended by the Board of Directors effective April 26, 2013