

LEXINGTON REALTY TRUST

COMPENSATION COMMITTEE CHARTER

As of September 11, 2014

Purpose

The Compensation Committee (the "Committee") of the Board of Trustees (the "Board") of Lexington Realty Trust (the "Trust") is appointed by the Board to:

- (1) review and approve corporate goals and objectives relevant to executive officer compensation, evaluate each executive officer's performance in light of those goals and objectives, and determine and approve each executive officer's compensation level based on this evaluation;
- (2) determine and approve the compensation of the non-management members of the Board in connection with their service on the Board and on any Board committees;
- (3) make recommendations to the Board with respect to incentive-compensation and equity-based plans that are subject to Board approval; and
- (4) produce a compensation committee report on executive officer compensation as required by the Securities and Exchange Commission (the "SEC") to be included in the Trust's annual proxy statement.

Committee Membership

The Committee shall consist of no fewer than three members of the Board. The members of the Committee shall each meet the independence requirements to the extent required and as set forth in the listing standards of the New York Stock Exchange, the rules and regulations promulgated by the SEC and any other applicable laws, rules or regulations.

The members of the Committee shall be appointed by the Board on the recommendation of the Nominating and Corporate Governance Committee. Members of the Committee may be removed and replaced by, and in the sole discretion of, the Board. The Board shall designate one member of the Committee to serve as the chairperson of the Committee (the "Chairperson").

Committee Operating Procedures

The Committee shall meet at least once a year, with further meetings to occur, or actions to be taken by unanimous written consent, when deemed necessary or desirable by the Committee or the Chairperson.

The Committee or the Chairperson may invite such members of the Board and management and other persons to its meetings as it may deem desirable or appropriate. The Committee shall report regularly to the Board summarizing the Committee's actions and any significant issues considered by the Committee.

The Committee may form and delegate authority to subcommittees when and as the Committee deems necessary and appropriate.

Committee Authority and Responsibilities

1. The Committee shall annually review and approve corporate goals and objectives relevant to compensation of the executive officers of the Trust, evaluate each executive officer's performance in light of those goals and objectives, and set each executive officer's compensation level based on this evaluation. In determining the long-term incentive component of an executive officer's compensation, the Committee shall consider the Trust's performance and relative shareholder return, the value of similar incentive awards to executive officers in similar positions at comparable companies, and the awards given to the executive officer in past years.
2. The Committee shall annually review and approve (subject to shareholder approval, if required) or recommend that the Board approve all plans or policies of the Trust regarding the compensation of executive officers, other key employees and non-management trustees, including incentive-compensation plans and equity-based plans (the "Compensation Plans"). The Committee's review of the Compensation Plans shall include the following:
 - Determining whether program elements are properly coordinated to achieve intended objectives.
 - Conducting comparative analyses of total compensation relative to market.
 - Quantifying maximum payouts to executives under performance-based incentive plans and total payments under a variety of termination conditions, including upon a Change-in-Control ("CIC").
 - The impact of the tax and accounting treatment of the various forms of compensation.
3. The Committee shall annually review and approve, for each executive officer of the Trust, (A) the annual base salary level, (B) the annual incentive opportunity level, (C) any long-term incentive opportunity level, (D) any employment agreements, severance arrangements and change-of-control agreements/provisions, and (E) any special or supplemental benefits.
4. The Committee shall annually review and approve, for non-management trustees in connection with their service on the Board and on any Board committees, if applicable, (A) the annual retainer level, (B) the annual incentive opportunity

level, (C) any long-term incentive opportunity level, and (D) any special or supplemental benefits.

5. Oversee the drafting and review and discuss with management the Compensation Discussion & Analysis ("CD&A") and related disclosures required by the SEC, including specific Committee review and input regarding:
 - The discussion of factors important to understanding the objectives, policies and philosophy underlying the executive compensation programs;
 - The allocation of various types of compensation, including short-term and long-term compensation;
 - The specific items of corporate performance taken into account in setting compensation policies and decisions;
 - The factors considered in decisions to increase or decrease executive compensation;
 - The information presented in the Summary Compensation Table and other supporting tabular disclosures, including narrative descriptions as required; and
 - Information and descriptive narrative provided in other disclosures, including post-employment payments, director compensation and Committee governance.
6. The Committee shall prepare and approve an annual report of the Committee for inclusion in the Company's annual report or proxy statement in accordance with applicable SEC regulations. The Compensation Committee Report should include:
 - A statement providing whether the Committee reviewed and discussed the CD&A with management;
 - A statement providing whether, based on the aforementioned review and discussion, the Committee recommended to the Board that the CD&A be included in the Company's annual report or proxy statement; and
 - A list of the Committee members below the Compensation Committee Report disclosure.
7. The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. The Committee shall annually review its own performance in a manner consistent with any guidelines established by the Nominating and Corporate Governance Committee.

8. The Committee shall have the authority to engage independent counsel and other advisors, including but not limited to an independent compensation consultant, as the Committee members deem necessary and appropriate to carry out the Committee's duties under this Charter and on terms determined in its sole discretion.
9. The Trust shall provide for appropriate funding, as determined by the Committee, for payment of: (A) compensation to any independent counsel; (B) compensation to any advisors employed by the Committee under this Charter; and (C) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.
10. The Committee shall have such additional authority, duties and responsibilities as may be granted or assigned to the Committee by the Board from time to time or as may be designated in any documents governing the Compensation Plans.