

**COMPENSATION COMMITTEE CHARTER**  
**of the Compensation Committee**  
**of CoreSite Realty Corporation**

This Compensation Committee Charter was adopted by the Board of Directors (the "Board") of CoreSite Realty Corporation (the "Company") on September 10, 2010 and amended on February 23, 2011, and May 22, 2013.

**I. Purpose**

The purpose of the Compensation Committee (the "Committee") of the Board of the Company is (1) to discharge the Board's responsibilities relating to compensation of the Company's executives, including by designing (in consultation with management or the Board), recommending to the Board for approval and evaluating the compensation plans, policies and programs of the Company, (2) to produce an annual report on executive compensation for inclusion in the Company's proxy statement or as part of the Company's Form 10-K, in either case, in accordance with the applicable rules and regulations and (3) to review and discuss with the management the Compensation Discussion and Analysis (the "CD&A") to be included in the Company's annual proxy statement or Form 10-K and determine whether to recommend to the Board that the CD&A be included in the proxy statement or Form 10-K, as applicable. The Committee shall ensure that compensation programs are designed to encourage high performance, promote accountability and assure that employee interests are aligned with the interests of the Company's stockholders.

In addition to the powers and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board from time to time consistent with the Company's bylaws. The powers and responsibilities delegated by the Board to the Committee in this Charter or otherwise shall be exercised and carried out by the Committee as it deems appropriate without requirement of Board approval, and any decision made by the Committee (including any decision to exercise or refrain from exercising any of the powers delegated to the Committee hereunder) shall be at the Committee's sole discretion. While acting within the scope of the powers and responsibilities delegated to it, the Committee shall have and may exercise all the powers and authority of the Board. To the fullest extent permitted by law, the Committee shall have the power to determine which matters are within the scope of the powers and responsibilities delegated to it. Notwithstanding the delegation herein of duties and responsibilities to the Committee, the Board shall also retain authority to discharge and perform all such duties and responsibilities.

**II. Membership**

The Committee shall be composed of at least two directors as determined by the Board, none of whom shall be an employee of the Company and each of whom shall (1) satisfy the independence requirements of the New York Stock Exchange, (2) be a "non-employee director" within the meaning of Rule 16b-3 of the Securities Exchange Act of 1934, as amended (the "1934 Act"), and (3) be an "outside director" under the regulations promulgated under Section 162(m) of the Internal Revenue Code of 1986, as amended (the "Code").

The members of the Committee, including the Chair of the Committee, shall be appointed by the Board on the recommendation of the Nominating/Corporate Governance Committee. Committee members may be removed from the Committee, with or without cause, by the Board. Any action taken by the Committee shall be valid and effective, whether or not the members of the Committee at the time of such action are later determined not to have satisfied the requirements for membership provided herein.

### **III. Meetings and Procedures**

The Chair (or in his or her absence, a member designated by the Chair) shall preside at each meeting of the Committee and set the agendas for Committee meetings. The Committee shall have the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Company's bylaws that are applicable to the Committee or the Company's Corporate Governance Guidelines.

The Committee shall meet on a regularly scheduled basis at least two times per year and more frequently as the Committee deems necessary or desirable.

All non-management directors who are not members of the Committee may attend and observe meetings of the Committee, but shall not participate in any discussion or deliberation unless invited to do so by the Committee (provided they shall be allowed to participate in any discussion or deliberation regarding compensation for the five most highly-compensated executive officers of the Company or its subsidiaries), and in any event shall not be entitled to vote. The Committee may, at its discretion, include in its meetings members of the Company's management, representatives of the independent auditor, the internal auditor, any other financial personnel employed or retained by the Company or any other persons whose presence the Committee believes to be necessary or appropriate. Notwithstanding the foregoing, the Committee may also exclude from its meetings any persons it deems appropriate, including but not limited to, any non-management director who is not a member of the Committee.

The Chair shall report to the Board following meetings of the Committee and as otherwise requested by the Chairman of the Board.

The Committee shall have the sole authority, as it deems appropriate, to retain, terminate and/or replace, or obtain the advice of, as needed, any independent counsel, compensation and benefits consultants and other outside experts or advisors as the Committee believes to be necessary or appropriate. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any such advisor retained by the Committee. The Company shall provide for appropriate funding, as determined by the Committee in its sole discretion, for payment of compensation to any such persons retained by the Committee.

The Committee may select an advisor only after taking into consideration all factors relevant to that person's independence from management, including the following:

- The provision of other services to the Company by the person that employs the advisor;
- The amount of fees received from the Company by the person that employs the advisor, as a percentage of the total revenue of the person that employs the advisor;
- The policies and procedures of the person that employs the advisor that are designed to prevent conflicts of interest;
- Any business or personal relationship of the advisor with a member of the Committee;
- Any stock of the Company owned by the advisor; and
- Any business or personal relationship of the advisor or the person employing the advisor with any executive officer.

After considering the independence factors outlined above, the Committee may select, or receive advice from, any advisors it prefers, including ones that are not independent.

The Committee is not required to conduct the independence assessment outlined above for in-house counsel or any advisor whose role is limited to the following activities: (i) consulting on any broad-based plan that does not discriminate in scope, terms, or operation, in favor of executive officers or directors of the Company, and that is available generally to all salaried employees; and/or (ii) providing information that either is not customized for a particular company or that is customized based on parameters that are not developed by the advisor, and about which the advisor does not provide advice.

If the Committee determines that the work performed by an advisor retained by the Committee has raised any conflict of interest, the Committee shall disclose to the Board the nature of such conflict of interest and how it is being addressed. In determining whether a conflict of interest exists, the Committee shall consider the factors described above and any other applicable requirements of the rules and regulations of the SEC.

#### **IV. Duties and Responsibilities**

1. The Committee shall, at least annually, review and, if necessary, revise the compensation philosophy of the Company.

2. The Committee shall, at least annually, review and approve corporate goals and objectives relating to the compensation of the chief executive officer(s) and other executive officers (those at the level of senior vice president and above) of the Company, evaluate the performance of such officers in light of these goals and objectives and establish the compensation of such officers based on such evaluation. In determining the long-term incentive component of the chief executive officer(s) and other executive officers compensation, the Committee shall consider the Company's performance and relative stockholder return, the value of similar incentive awards to similarly situated officers at comparable companies, and the awards given to the Company's chief executive officer(s) and other executive officers in past years.

3. The Committee shall review and approve all officers' employment agreements and severance arrangements.

4. The Committee shall manage and periodically review all annual bonus, long-term incentive compensation (including equity and non-equity incentive plans, as applicable), stock option, employee pension and welfare benefit plans, and with respect to each plan shall have responsibility for:

(i) general administration;

(ii) as may be applicable, setting performance targets under all annual bonus and long-term and management incentive compensation plans as appropriate and committing to writing any and all performance targets for all executive officers who may be "covered employees" under Section 162(m) of the Code within the first 90 days of the performance period to which such target relates or, if shorter, within the period provided by Section 162(m) of the Code in order for such target to be "pre-established" within the meaning of Section 162(m);

(iii) verifying that any and all performance targets used for any performance-based equity compensation plans have been met before payment of any executive bonus or compensation or exercise of any executive award granted under any such plan(s);

(iv) approving all amendments to, and terminations of, all compensation plans and any awards under such plans;

(v) granting any awards under any performance-based annual bonus, long-term incentive compensation and equity compensation plans to executive officers or current employees, including stock options and other equity rights (e.g., restricted stock, other stock based awards and stock purchase rights);

(vi) approving which executive officers and other employees are entitled to awards under the Company's equity and incentive compensation plan(s); and

(vii) repurchasing securities from terminated employees, and conducting an annual review of all compensation plans. All plan reviews should include reviewing the plan's administrative costs, reviewing current plan features relative to any proposed new features, and assessing the performance of the plan's internal and external administrators if any duties have been delegated.

5. The Committee shall establish and periodically review policies concerning perquisite benefits.

6. The Committee shall determine the Company's policy with respect to the application of Section 162(m) of the Code.

7. The Committee shall determine the Company's policy with respect to change of control or "parachute" payments.

8. The Committee shall assess, on an annual basis, the appropriateness of non-management Director compensation in relation to comparable U.S. companies, and shall make suggestions regarding changes in such compensation, where appropriate, to the Board, which will approve or disapprove such changes after a full discussion.

9. The Committee, in conjunction with the Board and the Chief Executive Officer, shall annually establish the performance criteria (including both long-term and short-term goals) to be considered in connection with the Chief Executive Officer's next annual performance evaluation. At the end of each year, the Chief Executive Officer shall make a presentation or furnish a written report to the Committee indicating his or her progress against such established performance criteria. Thereafter, with the Chief Executive Officer absent, the Committee shall meet to review the Chief Executive Officer's performance. The results of the review and evaluation shall be communicated to the Board and the Chief Executive Officer by the chair of the Committee.

10. The Committee shall manage and review executive officer and director indemnification and insurance matters, including without limitation, matters relating to the procurement and maintenance of directors' and officers' insurance.

11. The Committee shall manage and review any employee loans in an amount equal to or greater than \$75,000.

12. The Committee shall review and discuss with management the CD&A to be included in the Company's annual proxy statement or Form 10-K and determine whether to recommend to the Board that the CD&A be included in the Company's proxy statement or Form 10-K.

13. The Committee shall prepare and approve the report of the Compensation Committee to be included as part of the Company's annual proxy statement, or, if a proxy statement is not filed, then as part of the Company's Form 10-K (the "Compensation Report").

14. The Committee shall evaluate its own performance on an annual basis, including its compliance with this Charter, and provide any written material with respect to such evaluation to the Board, including any recommendations for changes in procedures or policies governing the Committee. The Committee shall conduct such evaluation and review in such manner as it deems appropriate.

15. The Committee shall review and reassess this Charter at least annually and submit any recommended changes to the Board for its consideration.

#### **V. Delegation of Duties**

In fulfilling its responsibilities, the Committee shall be entitled to delegate any or all of its responsibilities to a subcommittee of the Committee, except that it shall not delegate its responsibilities for any matters that involve executive compensation or any matters where it has determined such compensation is intended to comply with Section 162(m) of the Code by virtue of being approved by a committee of "outside directors" or is intended to be exempt from Section 16(b) under the 1934 Act pursuant to Rule 16b-3 by virtue of being approved by a committee of "non-employee directors."