

**DREYER'S GRAND ICE CREAM HOLDINGS, INC.**  
**Charter for the Compensation Committee**  
**of the Board of Directors**

**I. PURPOSE**

This Charter specifies the scope of the responsibilities of the Compensation Committee (the "Committee") of the Board of Directors (the "Board") of Dreyer's Grand Ice Cream Holdings, Inc. (the "Company") and the manner in which those responsibilities shall be performed, including its structure, processes and membership requirements.

The primary purpose of the Committee is to discharge the Board's responsibilities relating to compensation and benefits of the Company's executive officers. In carrying out these responsibilities, the Committee shall review all components of executive officer compensation for consistency with the Committee's compensation philosophy as in effect from time to time.

**II. ORGANIZATION AND MEMBERSHIP REQUIREMENTS**

The Committee shall be comprised of at least three directors. A director shall not serve as a member of the Committee if the Chief Executive Officer or another executive officer of the Company serves on the compensation committee of another company that employs that director as an executive officer.

The members shall be appointed by the Board in a manner consistent with the provisions of the Governance Agreement dated as of June 26, 2003, among Nestlé Holdings, Inc., Nestlé S.A. and Dreyer's Grand Ice Cream Holdings, Inc., as hereafter amended (the "Governance Agreement"), and shall serve until their successors are duly elected and qualified or their earlier resignation or removal. Unless a chairman is elected by the Board, the members of the Committee may designate a chairman by the majority vote of the full Committee membership. The Committee may from time to time delegate duties or responsibilities to subcommittees or to one member of the Committee.

A majority of the members shall represent a quorum of the Committee and, if a quorum is present, any action approved by at least a majority of the members shall represent the valid action of the Committee.

**III. MEETINGS**

The Committee shall have the authority to obtain advice or aid from consultants, legal counsel, accounting or other advisors as appropriate, to perform its duties hereunder, and to determine the terms, costs and fees for such engagements. Without limitation, the Committee shall have the sole authority to retain or terminate any consulting firm used to evaluate director, CEO or executive compensation, and to determine and approve the terms of engagement and the fees and costs for such engagements. The fees and costs of any consultant or advisor engaged by the Committee to assist it in performing any duties hereunder shall be borne by the Company.

The Committee shall have the authority to conduct or authorize investigations into, or studies of any matters, within the Committee's scope of responsibilities.

The Committee shall meet as often as it deems appropriate to review the compensation of the executive officers and other employees of the Company, and otherwise perform its duties under this charter. The Committee shall maintain written minutes of actions taken at Committee meetings.

#### **IV. COMMITTEE AUTHORITY AND RESPONSIBILITIES**

To fulfill its responsibilities and duties, the Committee shall:

1. Determine, or recommend to the Board for its determination, all compensation for the Chief Executive Officer, including incentive-based and equity-based compensation. The Chief Executive Officer may not be present during the Committee's deliberations or voting relating to his or her compensation.
2. Review and approve the Chief Executive Officer's recommendations regarding all compensation for the other executive officers of the Company, including incentive-based and equity-based compensation.
3. Approve all employment, severance, or change-in-control agreements, special or supplemental benefits, or provisions including the same, applicable to executive officers.
4. At least annually, review and make a recommendation to the Board on the form and amount of director compensation (including perquisites and other benefits), and any additional compensation to be paid for service on Board committees or for service as a chairperson of a committee. In making determinations, the Committee shall give due consideration to what is customary compensation for directors of comparable companies and any other factors it deems appropriate that are consistent with the policies and principles set forth in this Charter and the Company's corporate governance guidelines.
5. Review and make recommendations to the Board and to oversee the design and administration with respect to any incentive compensation plans, or amendments thereto, for the Company to be adopted or submitted to the Board for approval (subject, if necessary, to shareholder approval), including any incentive compensation plans for the subsidiaries of the Company, including deferred compensation plans and a long-term incentive plan.
6. Review and approve the termination of any Key Executives of the Company (as defined in the Restated Certificate of Incorporation of the Company) and review and approve the adoption, approval or termination of any employee benefit plan, individual or group employee retirement plan or any welfare benefit plan or policy of the Company or any of its subsidiaries or any of the foregoing (other than changes or replacements of employee welfare plans that do not increase the

Company's anticipated annual expenses, in comparison to expenses under the plan that is to be modified or replaced, by more than \$5 million).

7. Prepare an annual report on executive compensation for inclusion in the Company's proxy statement, in accordance with applicable rules and regulations.
8. Perform such other activities consistent with (i) this Charter, (ii) the Company's Bylaws, (iii) governing law and (iv) the Governance Agreement until the termination thereof, as the Committee or the Board deems necessary or appropriate.
9. Make regular reports to the Board regarding the foregoing.
10. Review and reassess the adequacy of this Charter as appropriate and recommend any proposed changes to the Board for approval.
11. Review and evaluate the Committee's own performance on an annual basis.