

GREEN MOUNTAIN POWER CORPORATION
BOARD OF DIRECTORS
COMPENSATION COMMITTEE CHARTER
(Adopted October 6, 2003, Amended February 14, 2005)

PURPOSE:

The purpose of the Compensation Committee shall be to discharge the responsibilities of the board of directors relating to compensation of the Company's executive officers and to produce an annual report on executive compensation for inclusion in the Company's annual proxy statement, in accordance with applicable rules and regulations.

COMPOSITION AND MEETINGS:

The Compensation Committee shall be composed of at least four independent members of the board of directors, as defined by the Company's Corporate Governance Guidelines and the requirements of the New York Stock Exchange as then in effect. Members shall be appointed by the board to serve for a term or terms as determined by the board, and may be removed by the board.

The chair of the Compensation Committee shall be elected by the board of directors and shall serve for a term as determined by the board.

Meetings of the Compensation Committee may be called by its chair or by request of a majority of the committee membership.

The Compensation Committee may form and delegate authority to subcommittees when appropriate.

RESPONSIBILITIES AND DUTIES:

The Compensation Committee shall:

1. Review and approve corporate goals and objectives relevant to Chief Executive Officer ("CEO") compensation, evaluate the CEO's performance in light of those

- goals and objectives, and have sole authority to determine the CEO's compensation level based on this evaluation.
2. Make recommendations to the board with respect to non-CEO executive officer compensation and incentive-compensation plans and equity-based plans.
 3. Conduct an annual review of the level of director compensation.
 4. If necessary, engage the services of a compensation consultant to assist in the evaluation of director, CEO or senior executive compensation and to approve such firm's fees and retention terms.
 5. Prepare an annual report on executive compensation for inclusion in the Company's proxy statement.
 6. Develop plans and make recommendations to the board regarding managerial succession plans for the Company
 7. Perform an annual self-evaluation of the Compensation Committee's performance.
 8. Make regular reports to the Board of Directors.