

# **HILB ROGAL & HOBBS COMPANY**

## **HUMAN RESOURCES & COMPENSATION COMMITTEE CHARTER**

(11/29/05)

### **ORGANIZATION AND MEMBERSHIP**

The Human Resources & Compensation Committee shall be appointed by the Board of Directors and shall consist of not less than three (3) directors, one of whom shall be the Chairman of the Committee. A person may serve on the Human Resources & Compensation Committee only if the Board of Directors determines that he or she is (i) "independent" in accordance with the rules, regulations and listing standards of the New York Stock Exchange and Securities and Exchange Commission and (ii) a "non-employee director" for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended. If any such standard is not met at any time, such member shall tender to the Board of Directors an immediate resignation from the Committee. The Board shall select members based upon their knowledge and experience in compensation matters.

### **PURPOSES**

The Human Resources & Compensation Committee is appointed by the Board to discharge the Board's responsibilities relating to compensation of the Company's executives and directors, to oversee the administration of the Company's various qualified and nonqualified plans providing executive and director compensation, and to recommend amendments or additions to the Company's entire executive and director compensation schemes.

### **DUTIES AND RESPONSIBILITIES**

A. The Committee shall establish executive compensation policies that (i) set annual and long-term performance goals for executives; (ii) recognize individual initiative and achievements; and (iii) assist the recruitment and retention of highly qualified executives.

B. The Committee shall annually review and approve corporate goals and objectives relevant to the Chief Executive Officer's ("CEO") compensation, evaluate the CEO's performance in light of those goals and objectives, and determine and recommend for approval by the independent directors of the full Board the CEO's compensation level based on such evaluation.

C. The Committee shall at least annually review and approve the entire compensation package for the Company's executive officers (other than the CEO) based on performance and consistent with the Committee's executive compensation

policies, and recommend for approval by the independent directors of the full Board the compensation package for the Company's executive officers (other than the CEO).

D. The Committee shall at least annually review and reassess the adequacy of succession planning for the Company's executive officers.

E. The Committee shall make recommendations to the Board with respect to non-CEO executive compensation, incentive compensation plans and equity-based plans.

F. The Committee shall oversee the administration of the Company's qualified and nonqualified benefit plans, including the Retirement Savings Plan, the 1989 Stock Plan, the 2000 Stock Incentive Plan, as amended, the corporate and field compensation plans, the Outside Directors Deferral Plan, the Supplemental Executive Retirement Plan, the Executive Voluntary Deferral Plan and such other plans as may be implemented under authority of the Committee (or as approved by the Board).

G. Subject to approval by the full Board of Directors, the Committee shall review and recommend the compensation for non-employee directors.

H. The Committee shall at least annually review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.

I. The Committee shall monitor compliance by officers with the Company's program of required stock ownership.

J. The Committee shall produce a compensation committee report on executive compensation as required by the SEC to be included in the Company's annual proxy statement or annual report on Form 10-K filed with the SEC.

K. The Committee shall perform any other duties or responsibilities delegated to the Committee by the Board from time to time relating to the compensation policies of the Company.

L. The Committee shall have the authority to delegate items within its purview to subcommittees composed of members of this Committee.

In carrying out its duties and responsibilities, the Committee shall have the sole authority, without obtaining the prior authorization of the Board of Directors, to retain and terminate compensation, benefits and other consultants as it deems necessary or appropriate, including sole authority to approve fees and retention terms relating to such engagements.

## **REPORTING**

The Committee shall regularly report its activities to the Board and maintain adequate minutes and records thereof.

### **APPOINTMENT AND REMOVAL**

Members of the Committee shall be appointed for one year terms by the Board of Directors at the annual Board meeting held immediately after the conclusion of the annual meeting of shareholders. Members of the Committee may be removed, with or without cause, from the Committee at any time by an affirmative vote of a majority of the Board.

### **ANNUAL PERFORMANCE EVALUATION**

The Committee shall perform an evaluation, at least annually, of the Committee's performance for the year to date. The evaluation will address the performance of the Committee as a whole based on the Committee's compliance with this Charter and a review of the Committee's goals, policies and processes and such other criteria as the Committee deems appropriate.