

## I. Purpose

The Compensation and Human Resources Committee (the Committee) is appointed by the Board of Directors (the Board) of Whitney Holding Corporation (the Company) to:

- A. Discharge the Board's responsibilities relating to its oversight of executive compensation and the Company's qualified and nonqualified employee benefit plans and
- B. Ensure that the Company's total compensation package for the Chief Executive Officer, all other executive officers and certain other key senior officers will serve to:
  - i. Attract, retain and motivate outstanding management staff who add value to the Company based on individual and team contributions;
  - ii. Provide a highly competitive base salary structure in all markets where the Company operates;
  - iii. Clearly link annual variable pay opportunities to attainment of pre-defined performance measures that yield superior results; and
  - iv. Facilitate employee ownership through equity components of performance-based long-term incentive stock plans that enhance shareholder value.

## II. Composition

The Committee shall consist of a minimum of three (3) directors. Each Committee member shall be "independent" under all applicable requirements of the Securities and Exchange Commission and the exchange on which the Company's stock is listed, as interpreted by the Board in its business judgment. In addition, each Committee member also shall satisfy all requirements necessary from time to time to be a "disinterested director" under SEC Rule 16b-3 and a qualified "outside director" under Section 162(m) of the Internal Revenue Code and related regulations, all as amended from time to time. The Board shall appoint the Committee members after considering the Committee's nonbinding recommendations. The Committee members shall serve for such term or terms as the Board may determine and until their successors shall be duly qualified and appointed. The Board shall designate the chairperson of the Committee.

## III. Meetings, Structure and Operations

The Committee shall meet a minimum of three times each year and additionally as the Committee deems necessary. Meetings will be held in person, or telephonically, at a time and place determined by the Committee Chair. The Committee Chair or a majority of the Committee members may call a meeting at any time in addition to any regularly scheduled meetings. Actions may be taken by unanimous written consent, when deemed necessary or desirable by the Committee or its Chair. The Committee shall designate a Committee Secretary who shall be responsible for taking minutes of each Committee meeting and for retention of all Committee minutes. The Committee shall report to the Board on significant actions taken by the Committee. Certain actions by the Committee may be similarly reported to the Board for approval, ratification and/or confirmation. All meetings of and other actions by the Committee shall be held or otherwise taken pursuant to the Company's Bylaws, including with respect to

actions without meetings, notice of meetings and waiver of notice, quorums and voting requirements.

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

The following are the duties and responsibilities of the Committee, which may be supplemented from time to time by the Board:

- A. Discuss and make decisions on matters involving the compensation of the Company's Chief Executive Officer, all other executive officers and certain other key senior officers.
- B. Set the annual salary of all executive officers after considering an assessment of each individual's performance, market salary survey data and the Chief Executive Officer's recommendations.
- C. Administer the Company's annual executive compensation cash bonus plan; set the bonus amount earned by the Chief Executive Officer based on the Company's performance and the bonus amounts of all other executive officers after considering both Company and individual performance.
- D. Administer the Company's long-term incentive plans: grant long-term incentive awards to the executive officers and other key employees based on a review of the Company's financial performance and other key factors.
- E. (i) Structure the Company's executive compensation programs to provide maximum tax deductions for executive officers while retaining the discretion to pay compensation in excess of the limit imposed by Section 162(m) of the Internal Revenue Code; (ii) make grants and awards that are not performance-based within the meaning of said Section 162(m), including annual bonuses paid under the Executive Compensation Plan; and (iii) determine the extent to which fixed performance goals have been satisfied, in whole or in part, and the amount of the award or allocation that is free of restriction based upon the satisfaction of the goals.
- F. Administer the Company's directors' compensation plans; review and evaluate on an annual basis the overall compensation of directors, including the appropriate mix of cash versus equity-based compensation; make recommendations to the Chairman of the Board and Chief Executive Officer and the Board regarding any proposed changes in director compensation.
- G. In consultation with the Company's Chairman of the Board and Chief Executive Officer, review on an annual basis succession planning and management development activities and strategies and report the results of such reviews to the Board.
- H. Review and approve severance agreements related to employees classified as Executive Officers by the Board of Directors.
- I. Review, approve and recommend to the Board the election of any Executive Vice President or higher level officer.

- J. Review and make policy recommendations from time to time with respect to the qualified and nonqualified benefit plans of the Company, including pension and 401(k) plans, deferred compensation plans, welfare plans and such other plans as the Committee may deem advisable and appropriate; at the discretion of the Committee, delegate authority, daily administration and decision making to appropriate members of management.
- K. Produce an annual report on executive compensation for the Company's annual proxy statement in accordance with the rules and regulations of the Securities and Exchange Commission.
- L. Prepare and review with the Board an annual performance evaluation and assessment of Committee activities relative to its duties and responsibilities as detailed in the Committee Charter. The report may be in any form designated by the Committee.
- M. Review and reassess the adequacy of this Charter at least annually and recommend changes as necessary and submit the Charter to the Board for approval.
- N. Perform any other duties and responsibilities consistent with this Charter, the Company's Bylaws and governing law as the Board shall expressly delegate to the Committee.

#### **V. Resources and Authority**

The Committee shall have the necessary and appropriate resources and authority to discharge the duties and responsibilities conferred to the Committee by this Charter and any other supplemental duties and responsibilities expressly delegated to the Committee by the Board. The Committee shall have the authority to select, retain, terminate and approve the fees and other retention terms of special counsel or other experts or consultants, as it deems appropriate, without seeking approval of management or the Board. The Company shall provide for appropriate funding, as determined by the Committee, for the payment of any such fees.