

WINNEBAGO INDUSTRIES, INC.
HUMAN RESOURCES COMMITTEE CHARTER

PURPOSE

The Human Resources Committee shall (1) discharge the Board's responsibilities relating to compensation of the Company's executive officers, (2) approve and evaluate all compensation of executive officers, including, but not limited to, salaries, bonuses, and compensation plans, policies, and other incentive programs of the Company, and (3) produce an annual report on executive compensation for inclusion in the Company's proxy statement in accordance with applicable rules and regulations.

HUMAN RESOURCES COMMITTEE COMPOSITION AND MEETINGS

The Human Resources Committee shall consist of no fewer than three directors, the exact number to be determined from time to time by resolution of the Board. Each member of the Human Resources Committee shall satisfy the independence requirements of (i) the listing standards of the New York Stock Exchange ("*NYSE*") and applicable laws and regulations and (ii) the Company's Policy Regarding Nominations of Directors and, if deemed appropriate from time to time, meet the definition of "non-employee director" under Rule 16b-3 under the Securities Exchange Act of 1934, and "outside director" for purposes of Section 162(m) of the Internal Revenue Code of 1986. The Board shall appoint the Chair and the other members of the Human Resources Committee annually, considering the recommendations of the Nominating and Governance Committee. The members of the Human Resources Committee shall serve until their successors are appointed and qualify. The Board shall have the power at any time to change the membership of the Human Resources Committee and to fill vacancies in it, subject to such new member(s) satisfying the above requirements.

The Chair shall be responsible for leadership of the Human Resources Committee, including overseeing the agenda, presiding over the meetings, orientating new members regarding compensation matters, and reporting to the Board. If the Chair is not present at a meeting, the members of the Human Resources Committee may designate one of the Committee's members to act as the Chair. The Human Resources Committee shall meet at least twice each year and hold such other meetings from time to time as may be called by the Chair, the Chief Executive Officer of the Company ("*CEO*"), or any two members of the Committee. Meetings may also be held telephonically or actions may be taken by unanimous written consent. A majority of the members of the Human Resources Committee shall constitute a quorum of the Committee. The vote of a majority of the members of the full Human Resources Committee shall be the act of the Committee. Except as expressly provided in this Charter, the By-Laws of the Company, or as required by law, regulations, or *NYSE* listing standards, the Human Resources Committee shall fix its own rules of procedure.

HUMAN RESOURCES COMMITTEE AUTHORITY, DUTIES AND RESPONSIBILITIES

1. The Human Resources Committee shall review and approve corporate goals and objectives relevant to the compensation of the CEO, evaluate the CEO's performance in light of those goals and objectives, and set the CEO's compensation based on this evaluation.

2. In determining the long-term incentive component of the compensation for the CEO, the Human Resources Committee should consider the Company's performance and relative shareholder return, the value of similar incentive awards received by CEOs at comparable companies, and the awards given to the Company's CEO in past years.

3. The Chair of the Human Resources Committee shall conduct an assessment of the CEO's performance at least on an annual basis. As part of the evaluation process, the Human Resources Committee may require the CEO to prepare a self-evaluation. The CEO's compensation shall also be reviewed on an annual basis. The results of such evaluations shall be communicated by the Chair of the Human Resources Committee first to the Board for its review and then to the CEO.

4. The Human Resources Committee shall oversee the evaluation of the executive officers of the Company and review and approve periodically a general compensation program and salary structure for the executive officers of the Company that (i) supports the Company's overall business strategy and objectives; (ii) attracts and retains key executives; (iii) links compensation with business objectives and organizational performance; and (iv) provides competitive compensation opportunities.

5. The Human Resources Committee shall have the sole authority to retain or terminate any compensation consultant used to assist in the evaluation of the compensation packages of any director, the CEO, or any senior executive and the Committee shall have the sole authority to approve the consultant's fees and other retention terms. The Human Resources Committee shall also have the authority to obtain advice and assistance from internal or external legal, accounting, or other advisors.

6. The Human Resources Committee shall (i) make recommendations to the Board with respect to base salary, incentive compensation, perquisites, and equity-based plans applicable to executive officers and (ii) adopt, administer, approve, and ratify awards under incentive compensation and equity-based plans applicable to executive officers, including amendments to the awards made under any such plans, and review and monitor awards under such plans.

7. The Human Resources Committee shall authorize all variable compensation and equity awards to other employees and delegate to the CEO, to the extent the Committee deems appropriate, the authority to allocate such awards among employees other than executive officers. Such awards shall be subject to the limitations set forth in the applicable plan pursuant to which such compensation or awards are to be granted or determined.

8. The Human Resources Committee shall assist the Board in developing and evaluating potential candidates for executive positions, including the CEO, and shall oversee the development of executive succession plans.

9. The Human Resources Committee shall review and approve any executive employment agreement, severance agreement, and change in control agreement and determine the Company's policy with respect to the application of Internal Revenue Code Section 162(m).

10. The Human Resources Committee shall determine any issues arising under executive compensation plans to the extent required by the terms of such plans.

11. The Human Resources Committee shall periodically review and recommend to the Board retainer fees, attendance fees, and other compensation, if any, to be paid to non-employee Directors.

12. The Human Resources Committee shall prepare an annual report for the Company's proxy statement regarding executive compensation, as required by law and the rules of the NYSE.

13. The Human Resources Committee shall, in the course of its review of executive compensation, review the list of peer group of companies to which the Company shall compare itself for compensation purposes and make any changes in such list.

14. The Human Resources Committee shall report its actions and recommendations to the Board after each Committee meeting.

15. The Human Resources Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.

16. The Human Resources Committee shall annually review its own performance.

17. The Human Resources Committee shall have the authority to delegate any of its responsibilities to subcommittees of the Board as the Committee may deem appropriate in its sole discretion, *provided* that any such subcommittee is composed entirely of independent directors and has a published committee charter.

Dated: June 16, 2004