

## **COMPENSATION COMMITTEE CHARTER (Vulcan Materials Company)**

### **Purpose**

The Compensation Committee ("Committee") is appointed by the Board to discharge the Board's responsibilities relating to compensation of the Company's directors and senior officers. The Committee has overall responsibility for approving and evaluating the director and officer compensation plans, policies, and programs of the Company.

The Committee is also responsible for producing an annual report on executive compensation for inclusion in the Company's proxy statement.

### **Committee Membership**

The Committee shall consist of no fewer than three members. The members of the Committee shall meet the independence requirements of the New York Stock Exchange and Rule 10C-1 of the Securities Exchange Act of 1934 ("Rule 10C-1").

The members of the Committee shall be appointed by the Board on the recommendation of the Governance Committee. The Committee members may be replaced by the Board.

### **Committee Meetings**

The Committee shall meet at least twice annually and at such other times as deemed necessary by the Chairman of the Committee, the Chairman of the Board, or a majority of the members of the Committee.

### **Committee Authority and Responsibilities**

1. The Committee shall have the sole authority to retain, obtain advice from, or terminate any compensation consultant, independent legal counsel, and other advisers (each a "Consultant" and together, "Consultants") to be used to assist in the evaluation of director, CEO or senior executive compensation, and shall have sole authority to approve a Consultant's fees and other retention terms. The Company shall provide for appropriate funding to pay a Consultant's reasonable fees.
2. Before retaining or accepting advice from Consultants, the Committee shall assess the independence of the Consultant by considering all factors relevant to a Consultant's independence from management, including the following six factors set forth in Rule 10C-1:
  - (a) the provision of other services to the Company by the person that employs the Consultant;

- (b) the amount of fees received from the Company by the person that employs the Consultant, as a percentage of the total revenue of the person that employs the Consultant;
- (c) the policies and procedures of the person that employs the Consultant that are designed to prevent conflicts of interest;
- (d) any business or personal relationship of the Consultant with a member of the Committee;
- (e) any stock of the Company owned by the Consultant; and
- (f) any business or personal relationship of the Consultant or the person employing the Consultant with an executive officer of the Company.

This independence assessment is not required for in-house legal counsel or Consultants whose roles are limited to (1) consulting on any broad-based plan that does not discriminate in scope, terms, or operation in favor of executive officers or directors, and that is available generally to all salaried employees; or (2) providing information that either is not customized or that is customized based on parameters that are not developed by the Consultant, and about which the Consultant does not provide advice.

3. The Committee shall annually review and approve corporate goals and objectives relevant to CEO compensation, evaluate the CEO's performance in light of those goals and objectives, and set the CEO's compensation levels based on this evaluation, which shall then be reported to the Board. In determining the long-term incentive component of CEO compensation, the Committee will consider the Company's performance and relative shareholder return, the value of similar incentive awards to CEOs at comparable companies, and the awards given to the CEO in past years.
4. The Committee shall review and discuss with management the Company's Compensation Discussion & Analysis ("CD&A") prepared in accordance with applicable rules and regulations of the Securities and Exchange Commission, and shall determine whether to recommend to the Board that the CD&A be included in the Company's proxy statement.
5. The Committee shall be responsible for determining and fixing the amount of the monthly salary to be paid to or provided for every senior officer of the Company and each division or business unit chairman or president.
6. The Committee shall review at least biennially the compensation and benefits provided by the Company to the directors, and shall make recommendations with respect thereto to the Board.
7. The Committee shall be responsible for determining and fixing awards made to individual officers and other employees under incentive-compensation plans and equity-based plans, including the Company's Management Incentive Plan, Long-Term Incentive Plan, and Executive Incentive Plan.

8. The Committee shall interpret and administer the Company's Management Incentive Plan, Long-Term Incentive Plan, and Executive Incentive Plan.
9. The Committee shall report to the Board its approval or disapproval of recommendations of the CEO for material changes in existing retirement and benefit plans which have application to significant numbers of the Company's salaried employees or which apply to officers of the Company.
10. The Committee may form and delegate authority to subcommittees when appropriate.
11. The Committee shall make regular reports to the Board, including an annual report regarding its determination of compensation levels for the CEO and other senior officers.
12. The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. The Committee shall annually review its own performance.

#### **Advisors**

The Committee shall have the authority to obtain advice and assistance from internal or external legal, accounting or other advisors.