

**RUDDICK CORPORATION**  
**COMPENSATION COMMITTEE CHARTER**  
**(AS AMENDED ON NOVEMBER 15, 2007)**

The Compensation Committee of the Board of Directors was originally established in 1968.

- I. **Purpose.** The Compensation Committee (the “Committee”) is appointed by the Board to:  
(1) assist the Board with its oversight responsibilities relating to executive compensation and overall corporation compensation policies; and (2) to produce the committee report included in the annual proxy statement in accordance with applicable rules and regulations.
  
- II. **Membership.** The members of the Committee shall consist of not less than three nor more than five Board members. Each of the members of the Committee shall be:  
(1) “independent” as that term is defined from time to time by the listing standards of the New York Stock Exchange, (2) a “non-employee director” as that term is defined under the Federal Securities laws, and (3) an “outside director” for purposes of Section 162(m) of the Internal Revenue Code. The Board, after due consideration of the recommendation of the Corporate Governance & Nominating Committee, shall appoint the members of the Committee and designate its Chair. Members of the Committee shall serve at the pleasure of the Board or until successors are appointed.
  
- III. **Duties and Responsibilities**
  1. The primary responsibility of the Committee is to assess the Corporation’s overall compensation programs in terms of philosophy, fairness and effectiveness. The Committee shall consider whether the compensation program of each company adequately rewards its employees and, at the same time, is not excessive when compared to similar companies.
  
  2. In general, the Committee shall annually review the Corporation’s table of organization, and the responsibilities and performance of the Corporation’s “Executive Officers,” as defined under the Securities Exchange Act of 1934 (these officers will normally include the chief executives of the principal subsidiaries and be those officers listed in the Proxy Statement). Appropriate representatives of management shall be available to review with the Committee (i) changes of Executive Officers, (ii) compensation policies, (iii) qualified and non-qualified benefit plans, benefits and perquisites, and (iv) any other matters of concern to the Committee relating to overall compensation. Based on such review, the Committee may approve the addition, deletion or modification of qualified and non-qualified benefit plans, benefits and perquisites.
  
  3. The Committee shall review and discuss with management the disclosures made in the “Compensation Discussion and Analysis” and recommend to the Board whether the “Compensation Discussion and Analysis” should be included in the Corporation’s annual report or proxy statement. The Committee also is

responsible for overseeing the preparation of the report of the Compensation Committee required by the rules of the Securities and Exchange Commission to be included in the Corporation's annual report or proxy statement.

4. The Committee, along with the Chair of the Corporate Governance and Nominating Committee, shall: (1) review and approve corporate goals and objectives relevant to the compensation of the CEO; (2) evaluate the performance of the CEO in light of the approved corporate goals and objectives, and (3) recommend to the independent members of the Board the CEO's base salary, incentive compensation and equity compensation based on the Committee's evaluation of competitive compensation practices, the CEO's performance in light of the corporate goals established for the position by the Committee and other criteria deemed relevant by the Committee.
5. Proposals with respect to salaries, incentive compensation and equity compensation shall be compiled annually in a compensation book and shall be reviewed and approved in the following manner, subject to changes by the Board or by the Committee.

**Subsidiary officers other than Executive Officers.** The salaries and incentive compensation of subsidiary officers other than Executive Officers are approved, subject to review by the Committee, by the Board of the respective subsidiary and are submitted to the Committee. The Committee may accept the report as information, or may recommend changes to the subsidiary Board, or may make changes and report the changes to the subsidiary Board.

**Ruddick parent officers other than Executive Officers.** The salaries and incentive compensation for Ruddick parent officers other than Executive Officers are approved by the CEO and then submitted to the Committee for information. The Committee may accept the report as information, or may recommend changes to the CEO, or may make changes and report the changes to the CEO.

**Executive Officers.** The salary, incentive compensation and equity compensation of the CEO is approved by the independent members of the Board upon recommendation of the Committee. The salaries, incentive compensation and equity compensation for the Executive Officers other than the CEO are approved by the Board upon recommendation of the Committee.

**The Board.** The retainers and fees of the Board, and equity compensation grants to non-employee Board members, are approved by the Board upon recommendation of the Committee after receipt of the recommendation of the CEO.

**Equity Compensation.** Except for awards to non-employee Board members and Executive Officers, equity compensation grants are awarded by the Committee and reported to the Board for information.

6. The Committee shall establish the annual bonus criteria under the Ruddick Corporation Cash Incentive Plan and the Addendum to the Ruddick Corporation 2002 Comprehensive Stock Option and Award Plan.
  7. The Committee shall review and assess annually the Committee's performance of its duties specified in this Charter and the adequacy of this Charter, and recommend any proposed changes to the Corporate Governance & Nominating Committee of the Board.
- IV. Outside Advisors. Any compensation consultant used to assist the Committee in the evaluation of compensation to members of the Board, the CEO or Executive Officers, as well as other experts as the Committee deems necessary in the performance of its duties, shall be selected, directed and, if appropriate, terminated by the Committee.
- V. Meetings. The Committee shall meet as it deems necessary or appropriate in its judgment, and as required by law or applicable regulations, either in person or telephonically. The Committee shall keep minutes of its proceedings and make regular reports to the Board with respect to its activities.
- VI. Delegation. The Committee may delegate to its Chairman such power and authority as the Committee deems to be appropriate, except such powers and authorities required by law or regulation to be exercised by the whole Committee or by a subcommittee of at least two members. The Committee may also, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee, whether or not such delegation is specifically contemplated under any plan or program. In the case of such delegation, the Chairman or subcommittee, as applicable, shall make regular reports to the Committee regarding such delegated responsibilities.