

W.C. A.N. Miller Development Company

CHARTER OF THE COMPENSATION COMMITTEE OF THE
BOARD OF DIRECTORS

December, 2011

The Board of Directors (the Board) of W.C. & A.N. Miller Development Company (the Company) hereby establishes this charter for the Compensation Committee (the Committee) and it shall have the authority, responsibilities and duties listed below:

Committee Composition

The Compensation Committee shall be appointed by the Chairman of the Board and shall consist of at least three directors and one director is required to be a family board member. One member will be appointed Chairperson of the committee by the Board.

Purpose

The Compensation Committee will assist the board by establishing and administering executive compensation policies that are aligned with the company's strategic business objectives.

Philosophy Statement

Executive compensation should be fair and provide for external competitiveness, also allow for rewards, directly associated with pre-determined goals and objectives that create extraordinary value for the company and its stakeholders.

Key Responsibilities

1. Review and approve the company's compensation philosophy and guidelines as they apply to executive officers.
2. Responsible for the design and implementation of a comprehensive compensation plan and performance evaluation process regarding the Chief Executive Officer.
3. Review and approve the personal goals and objectives associated with the business plan for the Chief Executive Officer and recommend to Board for approval.

4. Oversee and review performance evaluation of Chief Executive Officer and make recommendations to the Board regarding annual salary and incentive compensation.
5. Oversee management's development of a succession plan for CEO position. .
6. Periodically review and recommend appropriate changes to the company's overall compensation and performance-management policies.
7. Review and revise the charter of the executive compensation committee periodically.
8. Submit the minutes of all meetings of the Compensation Committee to the Board of Directors.