

REGENCY CENTERS CORPORATION COMPENSATION COMMITTEE CHARTER

Purpose

The Committee shall review and approve the company's compensation philosophy. It is charged with the broad responsibility for assuring that officers and key management personnel of the company and its subsidiaries are effectively compensated in terms that are motivating, internally equitable and externally competitive. The Committee shall approve all compensation of senior management, review and approve corporate goals and objectives relevant for executive compensation, set the criteria for awards under incentive compensation plans and determine whether such criteria have been met, oversee matters relating to the company's long term incentive plans and review the management of, and proposed changes to, the company's various employee benefit plans. The Committee will generally oversee policies and practices of the company that advance its organizational development, including those designed to achieve the most productive engagement of the company's workforce.

Duties and Responsibilities

Executive Compensation

The Committee will:

- Evaluate the performance of the CEO in light of the goals, objectives and criteria established by the Committee, determine and approve the CEO's compensation based on this evaluation and report the compensation of the CEO to the board.
- Determine the compensation of the other executive officers and board of directors.
- Periodically review the company's philosophy regarding executive compensation and advise the CEO relative to different compensation approaches.
- Review severance arrangements for the CEO and other executive officers, including change-in-control provisions, plans or agreements and, to the extent that any such agreements are entered into, employment agreements for the CEO and other executive officers.
- Recommend to the board, with respect to non-CEO compensation, incentive compensation plans and equity-based plans.
- From time to time receive data to assess the company's competitive position for the components of executive compensation by reviewing executive compensation surveys, studies, and information concerning the compensation paid by other companies.
- Produce the compensation committee report required to be included in the company's annual meeting proxy statement or Form 10-K.

- Review the company’s compensation policies and practices and evaluate whether such policies and practices encourage excessive or unnecessary risk-taking.
- Assess the results of the most recent advisory vote on the company’s executive compensation.
- Review the company’s employee retirement plan and profit sharing plans.

Succession Planning

The Committee will consider organizational development and make recommendations in consultation with the CEO for the selection of individuals to succeed to positions in senior management in order to assure orderly transition and continued strength in the organization.

Membership

- The Committee will have a minimum of three directors.
- All Committee members shall be “independent,” as defined by the applicable exchange’s listing standards and shall also meet the definitions of (i) a “non-employee director” within the meaning of Rule 16b-3 promulgated under the Securities Exchange Act of 1934, as amended, and (ii) an “outsider director” within the meaning of Section 162(m) of the Internal Revenue Code of 1986, as amended.
- The board will appoint the Committee members and a Chairman, based upon the recommendations of the Nominating and Governance Committee.
- The board may fill vacancies on the Committee.
- The board may remove Committee members from the membership of the Committee at any time with or without cause.

Consultants

The Committee shall have sole authority to retain and terminate consultants of its selection to advise it with respect to the company’s salary and incentive compensation plans, including sole authority to approve the compensation of the consultants and other terms of their engagement. The Committee shall have the sole authority to obtain advice and assistance from internal or external compensation consultants, legal counsel, or other advisors, including the company’s external advisors. Whether the Committee receives advice from an adviser to the company or an adviser separately selected and appointed by the Committee, prior to engaging such adviser, the Committee will consider the adviser independence factors under the applicable stock exchange rules and any other factors deemed relevant by the Committee or required by the applicable stock exchange rules. The Committee shall be directly responsible for the oversight of the work of any consultant or other adviser retained by the Committee.

Committee Meetings and Action

- The Committee will meet at the call of its Chairman or the Chairman of the Board.
- A majority of the Committee members will be quorum for the transaction of business.
- The action of a majority of those present at a meeting at which a quorum is present will be the act of the Committee.
- Any action required to be taken at a meeting of the Committee will be deemed the action of the Committee without a meeting if all of the Committee members executed, either before or after the action is taken, a written consent and the consent is filed with the Corporate Secretary.
- During voting or deliberations on the CEO's compensation, the CEO will not be present.
- The Committee may appoint and delegate authority to subcommittees when appropriate, subject to applicable requirements under applicable law.
- The Chairman will report from time to time to the board on Committee actions and on the fulfillment of the Committee's duties under its charter.
- The Corporate Secretary or Committee Secretary, if designated, will keep minutes of all Committee meetings, which will be available to all board members and included in the permanent minutes of the company.
- The Committee shall review and reassess the adequacy of this Charter at least annually and recommend any proposed changes to the board for approval.
- The Committee shall review its own performance annually.
- The Committee shall consider annually the risks posed by the company's compensation program and determine whether the company's compensation policies and practices are reasonable and align employees' interests with those of the shareholders.