

# **Rogers Corporation**

## **Compensation and Organization Committee Charter**

### **I. General Statement of Purpose**

The Compensation and Organization Committee of the Board of Directors (the “Compensation and Organization Committee”) of Rogers Corporation (the “Company”), on behalf of the Board of Directors (the “Board”), discharges the Board’s responsibilities relating to compensation of the Company’s non-management Directors and executive officers and oversees the Company’s overall compensation programs. This includes responsibility for reviewing the Compensation Discussion and Analysis and recommending whether it should be included in the Company’s proxy statement. The primary objective of the Compensation and Organization Committee is to develop and implement compensation policies and plans that are appropriate for the Company in light of all relevant circumstances and which provide incentives that further the Company’s long-term strategic plan and are consistent with the culture of the Company and the overall goal of enhancing enduring shareholder value. The Compensation and Organization Committee shall have primary overview responsibility for the Company’s organizational development activities. This shall include reviewing the development and succession plans for the executive officers, and as appropriate, developmental organizational assignments. The Compensation and Organization Committee shall also review the general programs for professional and leadership development throughout the Company.

### **II. Compensation and Organization Committee Composition**

The number of individuals serving on the Compensation and Organization Committee shall be fixed by the Board from time to time but shall consist of no fewer than two members, all of whom shall satisfy the independence requirements set forth in Section 303A of the New York Stock Exchange Listed Company Manual.

The members of the Compensation and Organization Committee shall be appointed annually by the Board and may be replaced or removed by the Board at any time with or without cause. Resignation or removal of a Director from the Board, for whatever reason, shall automatically constitute resignation or removal, as applicable, from this committee and any subcommittees of this committee. Vacancies occurring, for whatever reason, may be filled by the Board. The Board shall designate one member of the Compensation and Organization Committee to serve as Chairperson of the committee.

### **III. Meetings**

The Compensation and Organization Committee will meet as often as may be deemed necessary or appropriate and at such times and places as it shall determine. The meetings of the Compensation and Organization Committee may be held in person or by conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other. A majority of the members of the Compensation and Organization Committee shall constitute a quorum for purposes of holding a meeting and the committee may act by a vote

of a majority of members present at such meeting. In the absence of the Chairperson of the Compensation and Organization Committee, the members may appoint any other member of the committee to preside. In lieu of a meeting, the Compensation and Organization Committee may act by unanimous written consent.

#### **IV. Compensation and Organization Committee Responsibilities**

The Compensation and Organization Committee's specific purpose and responsibilities shall be to:

##### **A. Incentive-Compensation Plans and Equity-Based Plans**

- Approve equity-based plan awards.
- Review and recommend to the Board equity-based compensation plans of the Company and any modifications of such plans whether or not final approval rests with the Company's shareholders.
- Approve the Annual Incentive Compensation Plan or other similar incentive-based compensation plans for executives, including the financial targets that determine bonus payments under any such plan.
- Administer the above referenced plans pursuant to the provisions of the plan documents.

##### **B. Matters Related to Compensation of the Company's Chief Executive Officer ("CEO")**

- Develop performance goals and objectives, including corporate goals and objectives, for the CEO for consideration in evaluating the CEO's performance, including performance for compensation purposes. In this regard, such performance goals and objectives may represent a blend of strategic and short-term goals and may be based upon or be prepared with reference to the Company's strategic plan and yearly operating plan. Such performance goals and objectives should generally be measurable quantitatively or qualitatively and, if appropriate have relevant milestones noted.
- Evaluate, at least annually, the CEO's performance in light of the goals and objectives that were set for the CEO.
- In carrying out those responsibilities with respect to the performance of the CEO, the Compensation and Organization Committee may seek input from other members of the Board and other members of the Board may offer their input to the committee for its consideration.

- Review and approve, either as a committee (or as a subcommittee thereof) or with the other independent directors, the individual elements of total compensation for the CEO, including base salary, bonus awards, equity-based awards and any other long-term incentive awards, based on the committee's evaluation of the CEO's performance, and relevant compensation survey data.

**C. Matters Related to Compensation of Officers Other Than the Chief Executive Officer**

- Review and approve the compensation of all appointed executive officers of the Company other than the CEO. Such review and approval will include consideration of the recommendations made by the CEO to the Compensation and Organization Committee with respect to such matters.

**D. Matters Related to Retirement and Other Benefit Plans**

- Review and, if appropriate, approve or make such recommendations for approval by the Board as the Compensation and Organization Committee deems advisable with regard to the Company's retirement, deferred compensation and other similar plans in place from time to time.
- Exercise such other rights and perform such other functions with respect to retirement, deferred compensation and other similar plans, as the Board may from time to time delegate to the Compensation and Organization Committee, including any such previous delegations still in effect on the date this revised Charter is approved.

**E. Evaluation of Management**

- Oversee the evaluations of the Company's senior management as and to the extent that the committee may deem appropriate from time to time.

**F. Annual Self-Evaluation of the Performance of the Compensation and Organization Committee**

- Perform an annual self-evaluation of the performance of the Compensation and Organization Committee and report to the Board on the results of such evaluation.

**G. Review of Charter**

- Review and reassess the adequacy of this Charter annually and submit any proposed changes to the Board for its consideration and approval.

**H. Compensation Discussion and Analysis and Annual Report on Executive Compensation**

- Review and discuss with the Company’s management the Compensation Discussion and Analysis (“CD&A”) to be included in the Company’s proxy statement relating to its annual meeting of shareholders, and determine whether to recommend to the Board of Directors that the CD&A be included in the proxy statement or other applicable SEC filings.
- Produce an annual report on executive compensation for inclusion in the Company’s proxy statement reporting on the committee’s CD&A recommendation in accordance with applicable rules and regulations.

**V. Additional Compensation and Organization Committee Authority**

The Compensation and Organization Committee is authorized, on behalf of the Board, to do any of the following, as the committee deems necessary or appropriate in its discretion:

**A. Matters Related to Compensation of the Company’s Non-Management Directors**

- Periodically review and make recommendations to the Board with respect to the compensation of all non-management Directors, including with respect to awards under any incentive-compensation plans and equity-based plans.

**B. Matters Related to Retention and Termination of Compensation Consulting Firms or Other Outside Advisors**

- Exercise sole authority to retain and terminate any consulting firm or other similar outside advisor on compensation matters that is to be used by the Compensation and Organization Committee to assist in the evaluation of Director, CEO or management compensation. The Compensation and Organization Committee shall also have sole authority to approve such consultant’s or such other advisor’s fees and other retention terms.

**C. Matters Relating to Management Succession Planning**

- The Compensation and Organization Committee shall develop from time to time, and review with the Board, plans with regard to the succession of the CEO as well as, if requested by the Board, other members of management. The CEO and other members of management shall assist the Compensation and Organization Committee with such succession planning efforts as may be requested from time to time.

## VI. General

- The Compensation and Organization Committee may establish and delegate authority to one or more subcommittees consisting of one or more of its members, when the Compensation and Organization Committee deems it appropriate to do so in order to carry out its responsibilities. In particular, the Compensation and Organization Committee may delegate the approval of award grants and other transactions and other responsibilities regarding the administration of compensatory programs to a subcommittee consisting solely of members of the Compensation and Organization Committee who are (i) “Non-Employee Directors” for the purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended, and (ii) “outside directors” for the purposes of Section 162(m) of the Internal Revenue Code of 1986, as amended.
- The Compensation and Organization Committee shall make regular reports to the Board regarding its responsibilities.
- In carrying out its responsibilities, the Compensation and Organization Committee shall be entitled to rely upon advice and information that it receives in its discussions and communications with management and such experts, advisors and professionals with whom the Compensation and Organization Committee may consult. The Compensation and Organization Committee shall have the authority to request that any officer or employee of the Company, the Company’s outside legal counsel, the Company’s independent auditor or any other professional retained by the Company to render advice to the Company attend a meeting of the Compensation and Organization Committee or meet with any members of or advisors to the Compensation and Organization Committee. The Compensation and Organization Committee shall also have the authority to engage legal, accounting or other advisors to provide it with advice and information in connection with carrying out its responsibilities.
- The Compensation and Organization Committee may perform such other functions as may be requested by the Board from time to time.

ADOPTED: Approved and Adopted by the Board of Directors on August 23, 2007, as amended by the Board of Directors on May 9, 2008 and on February 9, 2011.