

## **CENTENE CORPORATION**

### **Compensation Committee Charter**

#### **Purpose**

The Compensation Committee is appointed by the Board to discharge the Board's responsibilities relating to compensation of the Company's Senior Executive Officers (the Chief Executive Officer, Executive Vice Presidents and other senior executives who report to the Chief Executive Officer). The Compensation Committee has overall responsibility for approving and evaluating Senior Executive Officer compensation plans, policies and programs of the Company. The Compensation Committee is also responsible for producing an annual report on executive compensation in accordance with applicable rules and regulations.

#### **Committee Membership**

The Compensation Committee shall consist of no fewer than three members. Each member of the Compensation Committee shall be an "independent director" as defined by the applicable rules of the New York Stock Exchange and a "non-employee director" as defined in Rule 16b-3 under the Securities Exchange Act of 1934. Unless the Board of Directors elects a Chair of the Compensation Committee, the Compensation Committee shall elect a Chair by majority vote. The members of the Compensation Committee shall be appointed by the Board on the recommendation of the Nominating and Governance Committee. Compensation Committee members may be replaced by the Board, with or without cause.

#### **Committee Authority and Responsibilities**

1. The Compensation Committee shall have the sole authority to retain and terminate any compensation consultant to be used to assist the Compensation Committee in the evaluation of Senior Executive Officer compensation and shall have the sole authority to approve the consultant's fees and other retention terms. Without limiting the foregoing, the Compensation Committee shall have the sole authority to terminate any compensation consultant engaged by the Compensation Committee for any reason, including on the basis of fees. The Compensation Committee shall also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors, provided that the Compensation Committee may select a compensation consultant, legal counsel or other advisor only after taking into consideration the factors required by the New York Stock Exchange and/or the Securities Exchange Act and corresponding rules that may be amended from time to time.
2. The Compensation Committee shall annually review and approve corporate goals and objectives relevant to Chief Executive Officer compensation, evaluate the Chief Executive Officer's performance in light of those goals and objectives, and, either as a committee or together with the other independent directors (as directed from time to time by the Board of Directors), recommend to the Board the Chief Executive Officer's compensation levels based on this evaluation. In determining the long-term incentive component of Chief Executive Officer compensation, the Compensation Committee, at a minimum, will consider the Company's performance and relative shareholder return, the value of similar incentive awards to chief executive officers at comparable companies, and the awards given to the Chief Executive Officer in past years.
3. The Compensation Committee shall periodically review and make a recommendation to the full Board of Directors, for the Chief Executive Officer of the Company, (a) the annual base salary level, (b) the annual incentive opportunity level, (c) the long-term incentive opportunity level, (d) employment agreement, including severance and change in control provisions and (e) any special or supplemental

benefits. The Compensation Committee shall meet without the presence of executive officers when deliberating on the Chief Executive Officer's compensation. Only the full Board of Directors shall make the final approval on these decisions for the Chief Executive Officer.

With the Chief Executive Officer's input and recommendations, the Compensation Committee shall periodically review and approve, for all other Senior Executive Officers, (a) individual performance goals (b) the annual base salary level, (c) the annual incentive opportunity and payout levels, (d) the long-term incentive opportunity and payout levels, (e) employment agreements, severance arrangements, and change in control agreements or provisions, in each case as, when and if appropriate, (f) any special or supplemental benefits. The Compensation Committee may invite the Chief Executive Officer to be present during the approval of, or deliberations with respect to, other Senior Executive Officer compensation, but such approval of, or deliberations with respect to, such compensation shall be outside the presence of the other Senior Executive Officers.

The Compensation Committee shall periodically review the aggregate compensation of all other Senior Vice Presidents and Operational Executives as a group, including incentive-compensation plans and equity-based plans. In addition to any recommendation provided by the Compensation Committee to the full Board of Directors, the Compensation Committee shall approve all equity compensation grants or may delegate approval to the Chief Executive Office for grants up to 24,000 shares to any one person within a calendar year or for new hire grants less than 60,000 shares (in each case, excluding Executive Vice Presidents and other executives who report to the Chief Executive Officer). The Compensation Committee shall also approve compensation packages for all newly appointed Senior Executive Officers. Also, the Compensation Committee must approval all plans and amendments that are not subject to shareholder approval and must review and recommend to shareholders all plans and amendments requiring shareholder approval.

4. The Compensation Committee shall exercise all rights, authority and functions of the Board of Directors under all of the Company's stock option, stock incentive, employee stock purchase and other equity-based plans, including without limitation, the authority to interpret the terms thereof, to grant options thereunder and to make stock awards thereunder; provided, however, that, except as otherwise expressly authorized to do so by a plan or resolution of the Board of Directors, the Compensation Committee shall not be authorized to amend any such plan.
5. The Compensation Committee shall, at the request of the Board of Directors, periodically review and make recommendations to the Board of Directors relating to management succession planning, including policies and principles for Chief Executive Officer selection and performance review, as well as policies regarding succession in the event of an emergency or retirement of the Chief Executive Officer.
6. The Compensation Committee shall annually review and discuss with management the Compensation Discussion and Analysis section of the proxy statement and prepare for inclusion in the appropriate filing with the Securities and Exchange Commission the Compensation Committee Report described in the applicable rules and regulations of the Securities and Exchange Commission.
7. The Compensation Committee may form and delegate authority to subcommittees when appropriate.
8. The Compensation Committee shall have such other duties as ay be delegated from time to time by the Board of Directors.
9. The Compensation Committee shall make regular reports to the Board.

10. The Compensation Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. The Compensation Committee shall annually review its own performance.

11. The Compensation Committee shall periodically review and make a recommendation to the full Board of Directors with respect to the form and amount of Board of Director compensation, including (a) cash and equity retainers, (b) Board meeting fees, (c) Committee retainers and (d) Committee meeting fees. Only the full Board of Directors shall make final approval on these decisions regarding Board of Director Compensation.

12. The Compensation Committee shall review the results of any advisory shareholder vote on executive compensation as required by the Securities Exchange Act (“Say-on-Pay Vote”) and consider whether to make or recommend adjustments to the Company’s executive compensation plans, policies and practices as a result of such vote.

13. The Compensation Committee shall, at least once every six years, recommend for approval by the Board the frequency with which the Company will conduct its Say-on-Pay Votes, taking into account the results of the most recent frequency of Say-on-Pay Votes.