

IBERIABANK Corporation
Board of Directors
Compensation Committee Charter

Purpose

The primary purpose of the Compensation Committee (the “Committee”) is to assist the Board of Directors in fulfilling its responsibilities relating to the compensation of executive officers and other key associates of IBERIABANK Corporation and its subsidiaries (collectively, the “Company”), including ensuring that all executive compensation matters are to be decided in the context of what is fair, appropriate, and reasonable, and in compliance with all applicable legal and regulatory requirements; produce the Compensation Discussion and Analysis (“CD&A”) for inclusion in the Company’s proxy statement for the annual meeting of shareholders in accordance with applicable rules and regulations of the Securities and Exchange Commission (“SEC”); and perform such other duties and responsibilities outlined in and consistent with this Charter. The Committee has overall responsibility for evaluating and approving the Company’s compensation plans, policies and programs and, as such, its overall guiding principle is to provide a compensation program that links pay to performance, is reasonable in light of Company economics and the relevant practices of other similar companies, and is administered fairly and in the best interest of shareholders, while enabling the Company to retain and motivate a team of high quality executives and other key associates who will create long-term shareholder value. The Committee will make recommendations to the Board of Directors of IBERIABANK Corporation (the “Board”) in setting executive compensation policy and administering Board approved compensation plans.

Committee Membership

The Committee is an appointed committee of the Board consisting of at least three (3) members of the Board, each of whom shall: (a) meet the independence requirements of the NASDAQ Stock Market listing standards and any other applicable laws, rules and regulations governing independence, as determined by the Board; (b) qualify as “non-employee directors” as defined in Section 16 of the Securities Exchange Act of 1934 (the “Exchange Act”); (c) qualify as “outside directors” under Section 162(m) of the Internal Revenue Code and (d) otherwise satisfy requirements as deemed appropriate by the Board. A member of the Board shall be appointed by the Board to the Committee on the recommendation of the Nominating and Governance Committee and upon the determination by the Board that the director is eligible to serve on the Committee. The Board shall consider whether the director is affiliated with the Company, including a subsidiary of the Company, or any affiliate of a subsidiary of the Company to determine whether such affiliation would impair the director’s judgment as a Committee member. Committee members shall serve, at the discretion of the Board, for such term or terms as the Board may determine. The Board shall designate a Chairperson for the Committee. In the absence of the Chairperson at any meeting of the Committee, the members of the Committee may designate a Chairperson by majority vote.

Committee members shall not accept, directly or indirectly, any consulting, advisory or other compensatory fee from the Company, other than fees received as a member of the Board and any Board committee or fixed compensation received under a retirement plan for prior service with the Company.

Committee Structure and Meetings

The Committee shall meet as frequently as the Committee deems necessary, but no less than three times per year. The Committee may take action at meetings or by unanimous written consent as it or its Chairperson deems appropriate. Members of the Committee may participate in a meeting of the Committee by means of in-person meeting, conference call or similar communications equipment. The Committee may also establish such rules as it determines necessary or appropriate for its business. The President and Chief Executive Officer (the "CEO") should not be present at any meeting, or portion of a meeting, where the CEO's performance or compensation is discussed or voted upon, unless specifically invited by the Committee. A majority of the members of the Committee shall constitute a quorum for the transaction of business, and the act of a majority of the members of the Committee present at any meeting at which there is a quorum shall be the act of the Committee. In the event of a tie vote on any issue, the Chairperson's vote shall decide the issue. The Committee may invite to its meetings any officer, associate or director of the Company and such other persons as it deems appropriate in order to carry out its responsibilities. The Committee shall maintain written minutes of its meetings, which minutes shall be filed with the minutes of the meetings of the Board of Directors.

Committee Authority and Responsibilities

The following shall be the principal responsibilities and duties of the Committee. These are set forth as a guide. The Committee is authorized to carry out these activities and other actions reasonably related to the Committee's purposes or assigned by the Board from time to time. The Committee may form, and delegate any of its authority, responsibilities and duties to a subcommittee so long as such subcommittee is solely comprised of at least two independent members of the Committee and such delegation is not inconsistent with applicable law, rules and regulations.

- In consultation with the CEO and other members of management, establish the overall compensation and benefits philosophy and strategies for the Company and monitor and review corporate performance measures and any applicable goals for measuring such performance.
- Review and approve the design of compensation programs covering executives and other key associates, including salary, cash bonus, stock or other long-term incentives and/or deferred compensation awards, and, as applicable, employment contracts, change in control arrangements, severance agreements and programs, and any supplemental compensation or benefit arrangements, including any such agreement, award or payment proposed to be made to members of the Planning Group and any other Section 16 officer of IBERIABANK Corporation.

- Review and approve the implementation or revision of any major compensation or benefit programs (e.g., pension, profit-sharing, employment contracts, special compensation awards or supplemental, non-qualified benefits plans).
- Review and approve the creation of new plans of the Company, plan terminations and plan amendments. To the extent that delegation of such powers and responsibilities is consistent with such plans, the Committee may delegate, to the fullest extent permitted by applicable law, to the CEO, other individuals who are Officers of the Company or its Affiliates, or a subcommittee, the power to take any of the foregoing actions.
- Approve any new equity compensation plan or any material change to an existing plan where shareholder approval is not required.
- Direct the evaluation of competitive compensation levels based on reliable industry analysis and approve “peer group” companies and any relevant labor market definitions to be included in competitive compensation comparisons. In determining compensation, the Committee may consider, among other factors, overall performance of the CEO and other Planning Group members in the fiscal year as compared against relevant peer groups and other performance metrics as defined by the Committee.
- Review and approve all Company goals and objectives relevant to the CEO’s compensation; evaluate the CEO’s performance in light of those goals and objectives; determine and approve the CEO’s compensation (including base salary, annual cash bonus, long-term incentive compensation, executive benefits and perquisites) based on this evaluation, and review the Committee’s decisions with the Board.
- In evaluating and determining CEO compensation, the Committee shall consider the results of the most recent shareholder advisory vote on executive compensation (“Say on Pay Vote”) required by Section 14A of the Exchange Act.
- Upon recommendation of the CEO, review and approve any compensation arrangement (including base salary, annual cash bonus, long-term incentive compensation executive benefits and perquisites) to be made available to any proposed or current member of the Planning Group and such other senior officers and key associates of the Company as the Committee determines appropriate.
- In determining the long-term incentive award component of compensation for the CEO and other executive officers, the Committee shall consider the Company’s performance and total shareholder return, the award practices of the relevant peer group of competitive financial institutions, the awards given in past years, the Committee’s assessment of the current and expected contributions of those individuals to the Company’s success and such other factors as the Committee considers appropriate.

- Review and approve the annual recommended pools for any annual merit increases, cash bonus awards, and long-term incentive awards.
- In coordination with the Nominating and Corporate Governance Committee, periodically review and make recommendations as to the form and amount of Director compensation (including retainer, committee and committee chair fees, equity awards and other similar items, as appropriate). All determinations on Board compensation shall be ratified by the full Board.
- Review the Company's policies regarding the tax deductibility of compensation paid to executive officers for purposes of Internal Revenue Code Section 162(m) and, as and when appropriate, establish performance goals and certify that performance goals have been attained.
- In consultation with management, oversee regulatory compliance with respect to compensation matters, including the requirements of the SEC, the Department of the Treasury, the Internal Revenue Service, the Board of Governors of the Federal Reserve System and the Federal Deposit Insurance Corporation, including any required certifications or reporting requirements under applicable law.
- Oversee the preparation of and approve the CD&A for inclusion in the Company's Annual Report on Form 10-K and annual meeting proxy statement. Produce the report of the Committee to accompany the CD&A in the Company's annual report and proxy statement.
- To the extent required under applicable law, oversee and monitor the Company's compensation plans and programs on a regular basis to ensure that the compensation plans and programs do not encourage Company executive officers and associates to take unnecessary and excessive risks that may threaten the value of the Company and that they do not encourage the manipulation of reported earnings to enhance the compensation of any Company executive officer or associate. The Committee will review the relationship between the Company's risk management and the incentive compensation provided to executive officers and associates, including Named Executive Officers identified in the Company's annual meeting proxy statement and other executive and non-executive officers, and will determine whether any incentive compensation program encourages unnecessary and excessive risk taking.
- The Committee shall have direct access to, and complete and open communication with, management and may obtain advice and assistance, as needed, from internal or external legal, accounting, search firms, compensation consultants or other advisors, including the retention, termination and negotiation of terms and conditions of the assignment as the Committee may deem appropriate in its discretion. The Committee shall have the sole authority to retain and terminate such advisors and to approve the fees and other retention terms for such advisors. The Company shall be responsible for all costs or expenses so incurred. Without limiting the generality of the foregoing, the Committee, in its sole discretion, may retain the services of outside compensation consultants to assist the Committee in the evaluation of CEO and other

executive officer compensation and in making other determinations with respect to compensation matters that are within the authority of the Committee.

- Before selecting an outside compensation consultant or advisor, or outside legal counsel (a “Compensation Advisor”), the Committee shall conduct the following independence analysis:
 - The provision of other services to the Company by the person that employs the compensation advisor;
 - The amount of fees received from the Company by the person that employs the compensation advisor as a percentage of the total revenue of such person;
 - The policies and procedures of the person that employs the compensation advisor that are designed to prevent conflicts of interest;
 - Any business or personal relationship of the compensation advisor with a member of the Committee;
 - Any stock of the Company owned by the compensation advisor; and
 - Any business or personal relationships between the executive officers of the Company and the compensation advisor or the person employing the compensation advisor.
- The Committee shall make periodic reports to the Board summarizing the matters reviewed and actions taken by the Committee or any subcommittee on a schedule no less than once a year.
- The Committee shall conduct an annual performance self-evaluation with the assistance of internal or external advisors, as appropriate, and report the results to the Board. The performance evaluation by the Committee shall be conducted in such manner as the Committee deems appropriate. The report to the Board may take the form of an oral report by the Chairperson of the Committee or any other Committee member designated by the Chairperson or the Committee to make this report.
- With the assistance of internal or external advisors, as appropriate, the Committee shall review and reassess the adequacy of this Charter on an annual basis and recommend any proposed changes to the Board.
- The Committee may perform any other activities consistent with this Charter, the Company’s Certificate of Incorporation and Bylaws, and Applicable Law as the Committee or Board deems appropriate.

Board Risk Committee Interaction

In connection with the responsibilities of the Board Risk Committee, with respect to the relationship between the Company’s risk management and the incentive compensation provided to associates, including Named Executive Officers identified in the Company’s annual meeting proxy statement and other executive and non-executive officers, the Compensation Committee shall determine whether

incentive compensation programs encourage unnecessary and excessive risk taking. The Committee will seek to limit any unnecessary or excessive risks that these programs may pose to the Company, in order to avoid programs that might encourage such risks. The Board recognizes that information and reports prepared for and reviewed by the Compensation Committee and the Board Risk Committee may each be relevant to the oversight and responsibilities of the other, and should be provided to the other, as appropriate.

Audit Committee Interaction

In connection with the responsibilities of the Audit Committee with respect to compensation risk assessment, the Board recognizes that information and reports prepared for and reviewed by the Compensation Committee and the Audit Committee may each be relevant to the oversight and responsibilities of the other, and should be provided to the other, as appropriate.