



## **Compensation Committee Charter**

This amended Compensation Committee Charter was adopted by the Board of Directors (“Board”) of GeoEye, Inc. on April 27, 2011.

This Charter is intended as a component of the flexible framework within which the Board, assisted by its committees, directs the affairs of the Company. While it should be interpreted in the context of all applicable laws, regulations, and listing requirements, as well as the context of the Company’s Certificate of Incorporation and By Laws, it is not intended to establish by its own force any legally binding obligations.

### **Committee Role**

The Compensation Committee (“Committee”) shall assist the Board in:

- Determining the appropriate compensation levels for the Company’s CEO and other executive officers;
- Evaluating executive management compensation plans, policies, and programs;
- Reviewing benefit plans for officers and employees;
- Producing an annual report on executive compensation for inclusion in the proxy statement.

In discharging its role, the Committee is empowered to investigate any matter brought to its attention with access to all books, records, facilities, and personnel of the Company.

The Committee has the power to retain outside counsel, independent compensation consultants, or other experts and determine the terms and conditions of their engagement. The Committee will receive adequate funding from the Company to engage such advisors. The Committee shall have the sole authority to retain, compensate, terminate, and oversee such advisors, who shall be accountable ultimately to the Committee.

### **Committee Membership**

The Committee shall consist of at least two or more members of the Board, each of whom has been determined by the Board to be “independent” in accordance with the applicable rules of the Nasdaq Stock Market, a “non-employee director” under Rule 16b-3 of the Securities Exchange Act of 1934, and an “outside director” under Section 162(m) of the Internal Revenue Code of 1986.

### **Committee Meetings**

The Committee shall meet on a regularly scheduled basis at least three times per year, or more frequently as circumstances dictate. Meetings of the Committee may be held telephonically. A majority of the members of the Committee shall constitute a quorum sufficient for the taking of any action by the Committee.

The Committee shall meet at least twice annually with the CEO and any other corporate officers the Board and Committee deem appropriate. The first of these meetings will be to review the Board’s compensation guidelines and to discuss the performance criteria and incentive plans for the new

(prospective) fiscal year. The second of these meetings will be to review performance against plans for the preceding year, incentive awards earned, and adjustments to compensation levels of key executives.

### **Committee Responsibilities**

The following responsibilities are set forth as a guide with the understanding that the Committee may diverge as appropriate given the circumstances. The Committee is authorized to carry out these and such other responsibilities assigned by the Board from time to time, and take any actions reasonably related to the mandate of this Charter.

To fulfill its purpose, the Committee shall:

- Establish and review the overall compensation philosophy of the Company;
- Review compensation policies and programs at least annually to ensure consistency with maximization of shareholder value;
- Review and approve corporate goals and objectives relevant to CEO and other executive officers' compensation, including annual performance objectives;
- Evaluate the performance of the CEO and other executive officers against those corporate goals and objectives, and determine the compensation level for each such person based on this evaluation;
- Review on a periodic basis the Company's executive compensation programs to determine whether they are properly coordinated and achieve their intended purpose(s) and recommend any appropriate modifications or new programs;
- Review and recommend to the Board for approval any changes in incentive compensation plans and equity-based compensation plans;
- Review and approve all equity-based compensation plans of the Company (prior to submittal for shareholder approval) and grant awards of shares, share options, and other equity-based compensation pursuant to such compensation plans;
- Approve the terms of award agreements under equity-based compensation plans;
- Administer and monitor compliance by executives with the rules and guidelines of the Company's equity-based compensation plans;
- Approve the material terms of employment offers for executive officers and key employees;
- Review and approve employment agreements and severance plans and agreements for executive officers and key employees;
- Review and recommend to the Board for approval any changes in employee pension and benefit programs, and review broadly employee salary levels and ranges and employee fringe benefits;
- Prepare a report of the Committee to be included in the Company's annual proxy statement, in accordance with applicable rules of the Nasdaq Stock Market, SEC and other applicable regulatory bodies;
- Conduct an annual self-evaluation of the performance of the Committee, including its effectiveness and compliance with this charter;
- Review and reassess the adequacy of this Charter annually, and amend as the Committee deems appropriate;
- Report regularly to the Board on Committee findings and recommendations and any other matters the Committee deems appropriate or the Board requests, and maintain minutes or other records of Committee meetings and activities.

Amended April 27, 2011.