

## **PERINI CORPORATION**

### **COMPENSATION COMMITTEE CHARTER**

#### **Purpose**

The Compensation Committee (the “Committee”) is appointed by the Board of Directors (the “Board”) to assist the Board in fulfilling its responsibility to the Company’s shareholders, potential shareholders and the investment community. The Committee’s primary duties and responsibilities are to see that the compensation programs utilized by the Company are competitive so as to attract and retain qualified employees but are not excessive, representing a fair value for shareholders.

#### **Composition**

The Board shall appoint the members of the Committee and may replace or remove any such member with or without cause. The members of the Committee shall meet the independence requirements of the New York Stock Exchange listing standards, as affirmed by the Board. The Committee will be comprised of a minimum of two independent directors. The Committee Chair will be designated by the Board.

#### **Duties and Responsibilities**

The Committee shall meet at least three times annually, or more frequently as circumstances dictate. A majority of the members of the Compensation Committee shall constitute a quorum for purposes of holding a meeting and the Compensation Committee may act by a vote of a majority of the members present at such meeting. The Committee shall have the authority to retain special consultants to advise the Committee as it considers necessary. The Committee may request any officer or employee of the Company or the Company’s outside counsel or consultants to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee. The Committee may delegate its authority to person(s) and/or subcommittee(s) as appropriate.

The Committee shall:

1. Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
2. Review the Executive Compensation programs and policies and to assure they are consistent with corporate goals and objectives, and competitive with those of comparable firms in the construction industry.

3. Review and recommend to the Board compensation of directors for service on the Board and its committees.
4. Evaluate the CEO's performance in light of established goals and objectives. Recommend to the Board for its approval the base compensation of the Chairman and Chief Executive Officer, and to review and approve the salary recommendations of the Chairman and Chief Executive Officer with respect to other members of top management.
5. Recommend to the Board annual profit and other targets for the Company for the purpose of determining incentive compensation awards under the provisions of the incentive compensation plans that may be in effect from time to time.
6. Oversee administration of the incentive compensation plans in effect including (i) approval of participants in such plans; (ii) establishment of performance goals; (iii) approval of payment if any, of bonuses; (iv) determination of whether the form of payment will be cash, common stock, or a combination thereof; (v) interpretation of the plans; and (vi) establishment of such other rules and regulations and performance of other acts it believes to be reasonable and proper in this regard.
7. Oversee administration of the Perini Corporation Pension Plan including selection and monitoring of investments, approval of company contributions, approval of significant changes to the plan document and such other actions it deems appropriate.
8. Review and discuss with management the CD&A prepared by management, and recommend its inclusion in the proxy statement or Form 10-K.
9. Prepare and approve a Compensation Committee Report as required by the Securities and Exchange Commission to be included in the Company's annual proxy statement.
10. Report to the Board periodically on the activities of the Committee.
11. Annually evaluate the activities of the Committee as measured by this charter, and report the results of such evaluations to the Corporate Governance and Nominating Committee.

*Revised March 13, 2007*