

**CHARTER OF THE COMPENSATION COMMITTEE**  
**of the**  
**BOARD OF DIRECTORS**  
**of**  
**THE STATUE OF LIBERTY-ELLIS ISLAND FOUNDATION, INC.**

The Compensation Committee is responsible for setting executive officer compensation and for general oversight for the compensation and benefit programs for all employees.

The Committee should follow the Internal Revenue Service “Safe Harbor” provisions that consists these prescribed procedural requirements when making compensation decisions:

1. Members of the committee approving the arrangement have no conflicts of interest with respect to the transaction,
2. The committee obtains and relies on appropriate comparability or fair market value data, and
3. The committee adequately and contemporaneously documents the basis for its determination.