

LANDAMERICA FINANCIAL GROUP, INC.

Executive Compensation Committee Charter

1. Organization and Membership

The Executive Compensation Committee shall be appointed by the Board of Directors and shall consist of at least three directors. Unless a Chairman is elected by the full Board of Directors, the members of the Committee may designate a Chairman by majority of the full Committee membership. A person may serve on the Executive Compensation Committee only if the Board of Directors determines that he or she is (i) “independent” in accordance with the rules and regulations of the New York Stock Exchange, (ii) a “non-employee director” for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended and (iii) an “outside director” for purposes of Section 162(m) of the Internal Revenue Code of 1986, as amended.

2. Statement of Purpose and Responsibilities

The purpose of the Executive Compensation Committee is to discharge the responsibilities of the Board of Directors relating to compensation of the Company’s executives. The Committee’s specific responsibilities include:

- reviewing and approving corporate goals and objectives relevant to compensation of the Company’s Named Executive Officers, evaluating the performance of the Company’s Named Executive Officers in light of those goals and objectives, and evaluating and determining compensation for CEO, and reviewing and approving the compensation of other Named Executive Officers based on this evaluation;
- reviewing and approving base salaries, bonuses and other incentive or equity compensation to be paid to the Company’s executive officers (other than the Named Executive Officers);
- in determining the long-term incentives to be provided as compensation to executive officers, the Committee should consider the Company’s absolute and relative performance and absolute and relative shareholder return, the value of similar incentive awards to executives at comparable companies, awards previously given to the Company’s executive officers and the need to attract and retain highly talented and motivated executives;
- reviewing and discussing with the Company’s senior management the Compensation Discussion and Analysis (CD&A) required by the Securities and Exchange Commission under Regulation S-K, Item 402;
- determining, based on its review and discussion of the CD&A with senior management, whether to recommend to the Board of Directors that the CD&A be included in the Company’s proxy statement for the annual meeting of shareholders or annual report on Form 10-K;

- providing the required Compensation Committee report over the names of the members of the Committee for inclusion in the Company's proxy statement for the annual meeting of shareholders or annual report on Form 10-K;
- reviewing the Company's response to any comments of the Securities and Exchange Commission on the CD&A and Compensation Committee report;
- making recommendations to the Board with respect to annual and long-term incentive compensation plans and equity-based plans;
- administering the Company's equity-based, deferral and other compensation plans;
- reviewing and making recommendations with respect to shareholder proposals related to compensation matters;
- reviewing any significant changes in the Company's tax-qualified employee benefit plans and non-qualified benefits/perquisites;
- reviewing and approving the terms of employment, termination, severance and change of control agreements, or any other compensation arrangements, with the Company's executive officers;
- reviewing, with the assistance of appropriate corporate personnel or independent consultants, the impact of tax, accounting and regulatory requirements on executive compensation;
- reviewing on a periodic basis significant trends, developments and alternatives in executive compensation and evaluating competitive market analyses of the Company's overall executive compensation program and its components;
- reviewing this Charter at least annually to determine whether any amendments shall be recommended to the Board of Directors for adoption;
- monitoring compliance by executive officers with the Company's target stock ownership program for executives; and
- performing any other duties or responsibilities expressly delegated to the Committee by the Board from time to time.

3. *Resources*

Management shall assist the Executive Compensation Committee in discharging its responsibilities and shall provide the Committee full access to all books, records, facilities and personnel of the Company. The Committee shall have the authority, without obtaining the prior

authorization of the Board of Directors, to retain and terminate external legal, accounting, tax and other advisors, including independent compensation consultants, as it deems necessary or appropriate and to approve fees and other retention terms relating to such engagements.

4. *Meetings, Reports and Records*

The Executive Compensation Committee shall meet at least three times each year and at such other times as it deems necessary to fulfill its responsibilities. The Committee shall have the authority to delegate matters within its purview to subcommittees composed solely of members of the Committee as it deems appropriate. The Committee shall regularly report its activities to the Board and maintain adequate minutes and records thereof. The Committee may meet in executive session or with management/other advisors.

5. *Appointment and Removal*

Each member of the Executive Compensation Committee shall serve at the pleasure of the Board of Directors. Members of the Committee shall be appointed by the Board of Directors at the annual Board meeting held immediately after the conclusion of the annual meeting of shareholders. Such members shall serve for one year terms, unless earlier removed, ending upon the appointment of new members to the Committee immediately following the next annual meeting of shareholders. Members of the Committee may be removed from the Committee at any time by an affirmative vote of a majority of the Board.

6. *Annual Performance Evaluation of the Executive Compensation Committee*

On an annual basis, not less than 30 days prior to the annual meeting of shareholders, the Executive Compensation Committee shall perform an evaluation of the Committee's performance. The evaluation will address the performance of the Committee as a whole based on a review of the Committee's goals, policies and processes and such other criteria as the Committee deems appropriate. The Chairman of the Committee shall report the results of the evaluation to the full Board at its meeting following the annual meeting of shareholders prior to the appointment of members of the Committee for the ensuing year.

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This Charter shall not be construed in a manner that imposes, upon the Executive Compensation Committee or its members, additional duties and responsibilities or a higher standard of conduct or care than that imposed upon directors or committees of boards of directors generally, pursuant to applicable law.

Revised Charter approved on December 12, 2007 by the Board of Directors of LandAmerica Financial Group, Inc.