

# **WesBanco, Inc. Compensation Committee Charter**

*Compensation Committee Approved May 15, 2013*

*Board Re-Approved August 24, 2017*

## Compensation Committee Charter

### 1. Compensation Committee Purpose

The Compensation Committee (the “Committee”) shall oversee the administration of the compensation programs of WesBanco, Inc. (the “Company”), review the compensation of executive officers and prepare any report on executive compensation required by the rules and regulations of the Securities and Exchange Commission (the “SEC”).

The Committee shall report to the Board on a regular basis and in any event not less than once a year. The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities. The Committee shall have the authority, in its sole discretion, to select, retain and terminate independent legal counsel, compensation advisers and other experts with expertise in incentive compensation and risk management; and to approve the fees and other retention terms of legal counsel, compensation advisers and other experts.

### 2. Compensation Committee Composition

The Committee shall be comprised of a least three directors as appointed by the Board of Directors of the Company (the “Board”), each of whom shall meet the independence requirements under the rules and regulations of the NASDAQ Stock Market and the SEC as in effect from time to time and shall be free from any relationship that would interfere with the exercise of his or her independent judgment as a member of the Committee. Each compensation committee member must not accept directly or indirectly any “consulting, advisory or other compensatory fee” from the company or any subsidiary of the company while serving on the compensation committee. A “compensatory fee” does not include fees for board or committee service or the receipt of fixed amounts under a retirement plan (including deferred compensation) for prior service with the company that are not contingent on continued service.

The members of the Committee shall be elected by the Board at the organizational meeting of the Board following each annual meeting of shareholders and shall serve until their successors shall be duly elected and qualified or until their earlier resignation or removal. The Chair of the Committee shall be appointed by the Board.

### 3. Compensation Committee Meetings

The Committee shall meet at such times and from time to time as it deems appropriate, but not less than once each year. The Committee may request members of management or others to attend meetings and provide pertinent information as necessary.

### 4. Compensation Committee Responsibilities and Duties

The duties of the Committee shall include the following:

#### *Executive Compensation*

- In consultation with senior management, establish the Company's general compensation philosophy, and oversee the development and implementation of compensation programs, forms and types of employment contracts and contractual benefits utilized.
- Review and approve corporate goals and objectives relevant to the compensation of the Company's Chief Executive Officer ("CEO"), evaluate the performance of the CEO in light of those goals and objectives, and set the CEO's compensation level based on this evaluation. In determining the long term incentive component of CEO compensation, the Committee shall consider, among other factors, the Company's performance and relative shareholder return, the value of similar incentive awards to chief executive officers at comparable companies and the awards given to the CEO in past years.
- Review and approve compensation programs applicable to the senior management of the Company.
- Determine the compensation of the CEO on an annual basis in executive session in which the CEO may not be present during the deliberations or voting conducted by the Committee.
- Make recommendations to the Board with respect to the Company's incentive compensation plans and equity-based plans including the Company's Key Executive Incentive Bonus and Option Plan and oversee the activities of the individuals and committees responsible for administering these plans and discharge any responsibilities imposed on the Committee by any of these plans.
- Evaluate the Company's incentive compensation plans to insure that such plans, individually or collectively, (i) do not encourage excessive risk-taking beyond the ability to identify and manage risk; (ii) are compatible with effective controls and risk management; and (iii) are supported by strong corporate governance and board oversight.

- Assess whether the overall design and performance of the Company's incentive compensation plans are consistent with the Company's safety and soundness.
- In consultation with senior management, oversee regulatory compliance with respect to compensation matters, including overseeing the Company's policies on structuring compensation programs to preserve tax deductibility, and, as and when required, establishing performance goals and certifying that performance goals have been attained for purposes of Section 162(m) of the Internal Revenue Code.
- Review and approve any severance or similar termination payments proposed to be made to any current or former executive officer of the Company.
- Periodically review director compensation and benefits and recommend to the Board any changes as it deems appropriate.

#### *Other Committee Responsibilities*

- Produce an annual report of the Compensation Committee on Executive Compensation for inclusion in the Company's annual proxy statement in accordance with applicable SEC rules and regulations.
- Any other duties or responsibilities expressly delegated to the Committee by the Board from time to time relating to the Company's compensation programs.
- Annually review and assess the adequacy, and update as necessary, this Charter.
- Annually approve the Compensation Discussion and Analysis for inclusion in the Company's Annual Proxy Statement.

#### *Independence Assessment*

Before selecting, or receiving advice from, a compensation adviser, other than in-house legal counsel, the compensation committee must conduct an independence assessment by considering the following six factors:

- the provision of other services to the Company by the person that employs the compensation adviser;
- the amount of fees received from the Company by the person that employs the compensation adviser, as a percentage of the total revenue of the person that employs the compensation adviser;
- the policies and procedures of the person that employs the compensation adviser that are designed to prevent conflicts of interest;

- any business or personal relationship of the compensation adviser with a member of the compensation committee;
- any stock of the Company owned by the compensation adviser; and
- any business or personal relationship of the compensation adviser or the person employing the adviser with an executive officer of the Company.

An independence assessment would be required for the Company's outside legal counsel if it provides advice to the compensation committee. These assessments will be conducted at least annually.

There is no requirement that a compensation adviser actually be "independent," only that the compensation committee have considered the six independence factors before selecting, or receiving advice from, a compensation adviser. The committee may utilize any compensation adviser that it prefers, as long as it has considered the six independence factors.