

**EATON VANCE CORP.**  
**COMPENSATION COMMITTEE CHARTER**

**Adopted by the Board of Directors and effective on October 24, 2007**

**Purpose**

The purpose of the Compensation Committee of the Board of Directors of the Corporation (“Board”) is to assist the Board in its oversight and evaluation responsibilities relating to compensation matters. The Compensation Committee has overall responsibility for evaluating and approving the structure, operation and effectiveness of the Corporation’s compensation plans, policies and programs.

In addition, the Compensation Committee is charged with preparing a compensation committee report as required by the Securities and Exchange Commission (“SEC”) to be included in the Corporation’s annual report on Form 10-K filed with the SEC.

**Committee Membership**

The Compensation Committee shall consist of at least three directors of the Corporation (“Directors”), one of whom shall serve as chairperson of the Committee. The members of the Compensation Committee must meet the applicable membership and independence requirements under Section 303A of the Listed Company Manual of the New York Stock Exchange and shall be “outside directors” for purposes of Section 162(m) of the Internal Revenue Code and “non-employee directors” for purposes of Section 16b-3 of the Securities Exchange Act of 1934.

The members of the Compensation Committee and the chairperson of the Compensation Committee shall be appointed at least annually by the Board on the recommendation of the Nominating and Governance Committee of the Board (“Nominating and Governance Committee”). In each case upon the recommendation of the Nominating and Governance Committee, the Board from time to time may remove members of the Compensation Committee and fill any resulting vacancy.

**Meetings**

The Compensation Committee shall hold at least one meeting per year and such additional meetings as the Compensation Committee or its chairperson shall determine.

**Committee Duties and Powers**

To carry out its purpose, the Compensation Committee shall have the following duties and powers:

CEO Compensation. The Compensation Committee annually shall review and approve corporate goals and objectives relevant to the compensation of the Corporation’s Chief Executive

Officer (“CEO”), evaluate the CEO’s performance in light of those goals and objectives, and based on this evaluation make recommendations to the Board for the independent Directors to approve the CEO’s compensation level (including any long-term incentive or other compensation under any incentive-based compensation plan or equity-based compensation plan). In determining the long-term incentive component of CEO compensation, the Compensation Committee will consider the Corporation’s performance and relative shareholder return, the value of similar incentive awards to CEOs at comparable companies, and the awards given to the CEO in past years.

*Director and Non-CEO Executive Officer Compensation.* The Compensation Committee annually shall review management’s recommendations and make recommendations to the Board with respect to Director compensation and other non-CEO executive officer compensation above certain limits established by the Board, including incentive-based compensation and equity-based compensation plans that are subject to Board approval; provided, however, that the Compensation Committee shall have full decision-making powers with respect to compensation intended to be performance-based compensation within the meaning of Section 162(m) of the Internal Revenue Code.

*Compensation Consultants.* The Compensation Committee shall have the sole authority to retain and terminate any compensation consultant to be used to assist in the evaluation of Director, CEO or senior executive compensation and shall have sole authority to approve any such consultant’s fees and other retention terms. The Compensation Committee also shall have authority to obtain advice and assistance from internal or external legal, accounting or other advisors.

*Non-Cash Compensation Recommendations.* The Compensation Committee shall periodically review management’s recommendations and make recommendations to the Board with respect to incentive-based compensation and equity-based compensation plans and programs that are subject to Board approval, and that may be applicable to all or any portion of the employees of the Corporation and/or its subsidiaries.

*Compensation Committee Report.* The Compensation Committee shall prepare a compensation committee report on executive officer compensation as required by the SEC to be included in the Corporation’s annual report on Form 10-K filed with the SEC.

*Stock Option Plans.* The Compensation Committee shall have authority to administer any stock option plan of the Corporation, including without limitation all authority provided to the “Option Committee” under the Corporation’s 1998 Stock Option Plan and the 2007 Stock Option Plan by such Plans and previously by resolution of the Board.

*Subcommittees.* The Compensation Committee may form and delegate authority to subcommittees when appropriate.

*Compensation Committee Charter.* The Compensation Committee shall review and reassess the adequacy of this Charter at least annually and recommend any proposed changes to the Board for approval.

Self-Evaluation. The Compensation Committee shall conduct an annual self-performance evaluation.

Other Duties. The Compensation Committee also shall perform such additional duties and have such additional responsibilities and functions as the Board from time to time may determine.

### **Reports of the Committee**

At each regular meeting of the Board, the Compensation Committee shall report the substance of all actions taken by the Compensation Committee since the date of its last report to the Board. Each report shall be filed with the minutes of the Board to which it is presented, as a part of the corporate records.