



Purpose

The purposes of the Compensation and Human Resources Committee of Molson Coors Brewing Company are to, on behalf of the Board:

1. Review and approve compensation levels for the Company's executive officers;
2. Review and approve equity compensation programs for the Company's employees and exercise discretion in administration of such programs;
3. Prepare the report on the Company's executive compensation disclosures required by the rules and regulations of the Securities and Exchange Commission to be included in the company's annual proxy statement; and
4. Oversee certain aspects of the Company's retirement plans.

Composition

The Committee shall consist of at least three directors, each of whom shall meet the independence requirements of the Company's Restated Certificate of Incorporation, the Company's Director Independence Standards, federal laws and regulations, and the rules and regulations of the New York Stock Exchange with respect to compensation committees, as they may become applicable from time to time. Each Committee member also is intended to qualify as a "Non-employee Director" for purposes of Rule 16b-3 under the Securities Exchange Act of 1934 and as an "Outside Director" for purposes of Section 162(m) of the Internal Revenue Code of 1986. Committee members shall hold their offices for one year and until their successors are elected and qualified, or until their earlier resignation or removal from the Committee.

The members of the Committee shall be determined by the Board of Directors.

Meetings

The Committee shall meet at least four times annually or more frequently per the annual agenda and at such other times as determined by the Chair of the Committee. A majority of the members of the Committee shall constitute a quorum for the transaction of business. The Chair of the Committee shall prepare and/or approve an agenda in advance of each meeting. The Committee shall keep a separate book of minutes of their proceedings and actions.

Responsibilities and Duties

To carry out its primary purposes, the Committee shall:

1. Review and approve on an annual basis corporate goals and objectives relevant to the compensation of the Chief Executive Officer, evaluate the Chief Executive Officer's performance in light of those goals and objectives, and recommend to the full Board an annual assessment of the Chief Executive Officer's performance and compensation.
2. Review and approve on an annual basis the performance of the other executive officers (defined pursuant to Section 16 of the Securities Exchange Act of 1934 and the rules

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promulgated there under) of the Company and set the compensation of the other executive officers.

3. Certify the achievement of applicable bonus performance goals for all executive officers (including the Chief Executive Officer) for purposes of Section 162(m) of the Internal Revenue Code of 1986.
4. Oversee the activities of individuals or committees responsible for pension plan design, benefit levels and plan compliance with applicable pension law. It is noted that the Finance Committee shall have oversight of plan investment performance and funding.
5. Recommend to the Board adoption or termination of, or modifications to, the Company's equity-based plans or programs and make awards to executive officers under review.
6. Make all decisions regarding the implementation and administration of the Company's incentive compensation, equity compensation and other benefit plans and programs.
7. Make recommendations to the Board with respect to the compensation of Directors and of the Chairman and Vice-Chairman of the Board, including any amounts paid to such individuals in their roles as executive officers of the Company and its subsidiaries.
8. Review and discuss with management the Company's Compensation Discussion and Analysis (CD&A) and related disclosures and recommend to the Board whether the CD&A should be included in the Company's annual proxy statement and generally oversee compliance with the compensation reporting requirements of the U.S. Securities and Exchange Commission ("SEC"), including, as appropriate, an evaluation of the compensation practices of peer companies.
9. Prepare and submit the report that the rules and regulations of the SEC require to be included in the Company's annual proxy statement.
10. Monitor compliance by senior officers and directors with the Company's stock ownership guidelines.
- 11 Report its activities to the full Board on a regular basis and make such recommendations with respect to its activities and other matters as the Committee may deem necessary or appropriate.
12. Review and reassess, at least annually, the adequacy of this Charter and to recommend to the Board any modifications to this Charter that the Committee considers necessary or appropriate.
13. Annually review its own performance against the requirements of this charter.
14. Perform any other activities consistent with this Charter, the company's Certificate of Incorporation and Bylaws and governing law, in each case as the Committee or the Board deems necessary or appropriate.

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Resources and Authority

Consistent with the applicable laws and with rules of the New York Stock Exchange, the Committee shall have the authority, to select, retain and approve the fees of compensation consultants, outside counsel and other advisors necessary and appropriate to assist or advise the Committee in carrying out its duties and obligations. The Company shall fund all such expenses of the Committee. The Committee may form one or more subcommittees, each of which may take such actions as may be delegated by the Committee. The Committee may delegate its authority except to the extent prohibited or restricted by applicable law or regulation.

In accordance with the provisions of Delaware corporate law, members of the Committee shall in the performance of their duties, be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Committee by any of the Company's officers or employees or by any other person as to matters the Committee member reasonably believes are within such person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company.

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