

ERIE INDEMNITY COMPANY

EXECUTIVE COMPENSATION AND DEVELOPMENT COMMITTEE

CHARTER

COMPOSITION AND APPOINTMENT OF THE COMMITTEE

The Executive Compensation and Development Committee (the “Committee”) shall be a committee comprised of members of the Board of Directors (the “Board”) of Erie Indemnity Company (the “Company”). The Committee shall consist of a minimum of three (3) Directors, all of whom shall meet the requirements of: (i) an “independent director” as that term is defined under the Rules of the NASDAQ Stock Market®; (ii) the Pennsylvania Insurance Holding Companies Act; (iii) an “outside director” as that term is defined for the purposes of Section 162(m) of the Internal Revenue Code of 1986, as amended (the “IRC”); (iv) independence as established by the regulations of the Securities and Exchange Commission (“SEC”) and applicable federal laws from time to time; and (v) a “non-employee director” as that term is defined under SEC Rule 16b-3. No member of the Committee shall occupy a position disclosable as a compensation committee interlock under SEC regulations. Each member of the Committee shall remain independent (within the meaning of the NASDAQ listing standards and the SEC rules) during the term of service on the Committee.

The members of the Committee, and candidates to fill vacancies on the Committee, shall be nominated by the Board’s Nominating and Governance Committee and appointed annually to one-year terms by the Board. Members shall serve at the pleasure of the Board until their resignation, retirement, removal by the Board or until their successors shall be appointed and qualify.

COMMITTEE STRUCTURE AND MEETINGS

The Nominating and Governance Committee shall recommend and the Board shall designate one member of the Committee as its chairperson. The Committee shall meet in person or telephonically at least once annually at a time and place determined by the Committee chairperson, with further meetings to occur, or actions to be taken by unanimous written consent, when deemed necessary or desirable by the Committee or its chairperson. A quorum of Committee members shall be present at any meeting at which final action or approval is to be taken or made. A majority shall constitute a quorum of the Committee for purposes of each meeting. All actions of the Committee shall be taken by a majority vote of the quorum of members present at the meeting in person or by telephone or other means of remote communication approved by the Committee chairperson. When necessary, the Committee shall meet in executive session outside of the presence of any senior executive officer of the Company.

SCOPE OF THE COMMITTEE'S RESPONSIBILITIES

The Committee shall have the following responsibilities, as well as any other responsibilities that may be conferred upon it from time-to-time by the Board:

1. General Compensation Oversight. Monitor and evaluate matters relating to the compensation and benefits structure of the Company as the Committee deems appropriate, including:
 - a. In consultation with management, establish the Company's general policies relating to the compensation of the Company's Chief Executive Officer ("CEO") and Executive Vice Presidents of the Company and any others as the Committee and the Board deem are needed, in addition to other officers as required by rules of the SEC and the listing standards of any securities exchange or stock market on which the Company's securities may be listed ("Executive Officers") and oversee the development and implementation of compensation and succession programs.
 - b. Evaluate competitive pay levels for key executives based on reliable industry analyses; approve "peer group" companies to be included in competitive compensation comparisons.
 - c. Oversee regulatory compliance and efficiency in connection with compensation matters, including determining Company policies on structuring compensation to preserve tax deductibility, and approving employee and director compensation plans as needed for Section 16 exemptions and other regulatory and tax considerations.
 - d. Identify and oversee risks associated with the Company's executive compensation policies and practices.
 - e. Certify that performance goals have been attained for Section 162(m) of the IRC.
2. CEO Compensation.
 - a. On a regular basis review the position description of the Company's CEO to ensure that it accurately reflects the position's duties and responsibilities.
 - b. Review and approve the goals and objectives relevant to the compensation of the CEO; evaluate the CEO's performance in light of those goals and objectives.
 - c. Recommend the salary and amount and/or structure and objectives related to the CEO's over-all short term and long term compensation package for Board review and approval.

3. Other Executive Officer Compensation.
 - a. Review the structure and competitiveness of the Executive Officer compensation programs, including salaries, variable compensation, short and long term incentive plan awards, terms of employment, non-qualified retirement plans, severance benefits, and perquisites.
 - b. Oversee an evaluation of the performance of the Company's Executive Officers and recommend the annual compensation, including salary and incentive compensation, for Board review and approval.
 - c. Review and recommend to the Board for its approval all contractual employment relationships with the Executive Officers.
4. Incentive Compensation Plan Oversight. Review and make recommendations to the Board with respect to the adoption, amendment and termination of the Company's management incentive compensation plans, oversee the administration of those plans, and discharge any duties imposed on the Committee by any of those plans.
5. Board Compensation. Periodically review the Director compensation program and make recommendations to the Board for any adjustments.
6. Development and Succession Planning. Review management's long-range planning for executive development and succession. In consultation with the CEO, develop a CEO and Executive Officer succession plan for review and approval by the Board.
7. Disclosure. Approve the Committee's annual report on executive compensation for inclusion in the Company's information or proxy statement, in accordance with applicable rules and regulations.
8. Other Responsibilities.
 - a. Provide to the Board and the Nominating and Governance Committee a periodic performance evaluation of the Committee, which evaluation shall compare the performance of the Committee with the requirements of this Charter.
 - b. Annually review this Charter and make recommendations as appropriate to the Board and the Nominating and Governance Committee about any improvements deemed necessary or desirable by the Committee.

RESOURCES AND AUTHORITY OF THE COMMITTEE

The Committee shall have the resources and authority to discharge its duties and responsibilities and may, in its sole discretion, retain or obtain the advice of a compensation consultant, legal counsel or other adviser (each an "Adviser"). The Committee shall be directly

responsible for the appointment, compensation and oversight of the work of any Adviser retained by the Committee. The Company shall provide appropriate funding, as determined by the Committee, for payment of reasonable compensation to an Adviser retained by the Committee. The Committee may select an Adviser only after taking into consideration the factors required under the NASDAQ Stock Market and/or applicable federal law, as amended from time to time. The Committee may request that any directors, officers or employees of the Company, or other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide such pertinent information as the Committee requests. In any deliberations or voting to determine the compensation of the CEO, the CEO must not be present; however, in any deliberations or voting to determine the compensation of other Executive Officers, the Committee may elect to invite the CEO to be present. Unless otherwise indicated, any action taken by the Committee shall be deemed to have been taken on behalf of the Company and/or Erie Insurance Exchange (the "Exchange"), for which the Company acts as attorney-in-fact, and the Company's and the Exchange's respective subsidiaries or affiliated companies, as the case may be.

INFORMAL ACTION BY COMMITTEE

Any action required or permitted to be taken at a meeting of the Committee may be taken without a meeting if, prior or subsequent to the action, a written consent or consents thereto executed by all of the members of the Committee are filed with the Secretary of the Company.

SUBCOMMITTEES

The Committee chairperson shall have the authority to create a subcommittee or subcommittees for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority as the Committee deems appropriate; provided, however, that: (i) no subcommittee shall be comprised of non-Committee members or fewer than two members of the Committee; (ii) the authority conferred upon the subcommittee cannot exceed the overall authority of the Committee itself; and (iii) the Committee may not delegate to a subcommittee any power or authority required by the Company's Bylaws or any law, regulation or listing standard to be exercised by the Committee as a whole.

REPORTS

The Committee shall keep written minutes of its meetings, which minutes shall be maintained with the books and records of the Company. In addition, the Committee shall report to the full Board at least once a year, and more often if so directed by the Board, as to the performance of the Committee's duties hereunder.

AMENDMENT OF CHARTER

This Charter may be amended, supplemented or repealed by the Board at any time.

Approved by the Board of Directors of
Erie Indemnity Company on December 2, 2014.