

Cubic Corporation
Charter of the Executive Compensation Committee

Purpose.

The Committee is established by the Board of Directors to establish and oversee Cubic's executive compensation programs and to oversee the amounts set aside for annual bonus and profit sharing contributions. The Committee may undertake additional responsibilities as directed by the Board.

Members.

The Board shall annually appoint at least two of its independent directors (as defined by the New York Stock Exchange and IRC Section 162(m)) to be members of the Committee. The Board may remove members or add to the membership of the Committee at its discretion. Guests may attend meetings of the Committee by invitation only.

Responsibilities. The Committee shall:

Annually review and approve goals and objectives relevant to compensation for the CEO, elected executive officers and principal officers of principal subsidiaries (the "Executives"), evaluate each Executive's performance in light of those goals and objectives, and either as a Committee or together with the other independent directors of the Board, determine and approve the Executive's compensation based on that evaluation. It shall also approve the compensation of any relatives of any director or executive officer.

Approve employment and severance agreements, transition protection agreements and other oral or written material commitments concerning the Executives.

Review and approve any annual or periodic objective measurements concerning compensation for the Executives.

Report periodically to the Board concerning its activities.

Approve the annual Compensation Committee Discussion and Analysis as required by SEC Rules for inclusion in proxy statements and other documents to be filed with the SEC or as may be required by the relevant stock exchange(s). Make appropriate recommendations in this regard to the Board.

Evaluate the performance of the Committee on an annual basis.

The Committee may retain, at Company expense, or terminate any outside advisors to assist in performing its duties. The Committee shall have the sole authority to approve any such outside advisor's fees and other retention terms.

Meetings.

A majority of members constitutes a quorum. Meetings shall be held at such time and place as the Chair or the Corporate Secretary may determine. Minutes shall be kept by the Corporate Secretary.

Charter.

The Committee may adopt, and recommend amendments to, a Charter (the consent of the Board being required).