

NASH FINCH COMPANY
COMPENSATION AND MANAGEMENT DEVELOPMENT COMMITTEE CHARTER
April 26, 2011

Purpose

The Compensation and Management Development Committee (“Committee”) assists the Board of Directors (“Board”) in:

- Approving compensation and employment arrangements for Section 16 officers as that term is defined in Section 16 of the Securities Exchange Act of 1934 (“Section 16 officers”);
- Reviewing and approving compensation plans for Section 16 Officers, ensuring the programs properly align with the interests of stockholders
- Considering nominees for election as officers;
- Reviewing management development plans for Section 16 officers and other key executives; and
- Reviewing succession plans for Section 16 officers and other key executives.

Committee Membership

The Committee shall consist of three or more directors, who will be appointed by and may be removed by the Board. Each member of the Committee shall be an independent director in accordance with the listing standards of The Nasdaq Stock Market, Inc. (as may be modified or supplemented) and any other applicable laws or regulations, shall be a “non-employee director” as defined in Rule 16b-3(b)(3) under the Securities Exchange Act, and shall be an “outside director” as defined in regulations adopted under section 162(m) of the Internal Revenue Code.

Committee Authority

The Committee shall have the resources and authority to discharge its duties and responsibilities, including the authority to retain any compensation consulting firm, independent counsel or other advisors as the Committee may deem appropriate. The Committee shall have the sole authority to approve related fees and retention terms.

The Committee may form and delegate authority to subcommittees consisting of one or more members when deemed appropriate by the Committee. The Committee may also delegate to the Chief Executive Officer the authority, within pre-existing guidelines established by the Committee, to approve equity compensation awards to employees other than Section 16 officers of the Company under established stock-based compensation plans of the Company. Any exercise of delegated authority will be reported to the Committee at its next regularly scheduled meeting.

The Committee may also delegate administrative authority under Company compensation, deferred compensation and supplemental retirement plans to the extent specified in the applicable plans.

Committee Meetings and Communications

The Committee shall meet as often as it determines necessary. A majority of the members shall constitute a quorum. The chairperson of the Committee shall be appointed by the Board. The Committee shall regularly report its actions and recommendations to the Board.

Committee Responsibilities

To fulfill its role, the Committee will have the following responsibilities:

Election of Officers

1. Consider and recommend to the Board nominees for election as officers, annually and as requested by the Chief Executive Officer (“CEO”) or the Audit Committee of the Board in the case of the senior internal auditing executive of the Company.

Executive Compensation and Management Development

1. Review and approve on an annual basis the goals and objectives relevant to the CEO’s compensation. The Committee will consider and review the results of the performance assessment of the CEO conducted by the Corporate Governance Committee, the degree to which goals and objectives relevant to the CEO’s compensation have been achieved and such other factors as the Committee deems relevant to establish the CEO’s annual compensation, including salary, bonus, incentive and equity-based compensation.
2. Annually review the evaluation of the performance of the Section 16 officers of the Company, and approve their annual compensation, including salary, bonus, incentive and equity-based compensation. The Committee shall also provide general oversight of management’s decisions regarding the performance and compensation of other key executives designated by the Board from time to time.
3. The Committee Chair shall approve the compensation for new hires who will be Section 16 officers, with subsequent ratification by the Committee.
4. Provide oversight to the development of management development plans for key senior management positions as designated by the CEO, including performing an annual review of those management development plans.
5. Provide oversight to the development of succession plans for key senior management positions as designated by the CEO, including performing an annual review of those succession plans.

Compensation Programs

1. Periodically review the Company's compensation structure for management employees, including incentive, deferred and equity-based compensation plans, and recommend to the Board any changes as needed.
2. Review and approve the annual incentive plan targets for the Company's short and long term incentive programs for designated Vice President level employees and above. The CEO is specifically authorized to approve offers to new executive hires and promotions, other than Section 16 officers, that are consistent with the approved targets set by the Committee.
3. Review and approve the Company's incentive compensation, deferred compensation, profit sharing, equity-based compensation and supplemental retirement plans for employees.
4. Review the Company's compensation programs to ensure they do not incentivize imprudent risk taking, as part of the Board's overall risk oversight.

Employment and Compliance Matters

1. Review and approve change in control agreements.
2. Review and approve severance arrangements and special or supplemental benefits for Section 16 officers.
3. Monitor compliance with prohibitions on personal loans to directors and Section 16 officers.
4. Monitor compliance with officer and director stock ownership policies and periodically review such policies. Discuss compliance with the Board and recommend changes when appropriate.

Other Matters

1. Periodically assess the adequacy of this charter and recommend any proposed changes to the Board for its approval.
2. Periodically review and report to the Board on the performance of the Committee.
3. Produce an annual report of the Committee for inclusion in the Company's proxy statement and recommend to the Board that it be included in the proxy statement. Review and discuss with management the Compensation Discussion and Analysis (the "CD&A") to be included in the Company Proxy Statement (or Annual Report on Form 10-K) and based on review and discussions recommend to the Board that the CD&A be included in the Company's Proxy Statement (or Annual Report on Form 10-K).

4. Review and discuss with Company management and advisors any other compensation and employment related disclosures to be made in the Company's filings with the Securities and Exchange Commission.