



MEDIA GENERAL, INC.

COMPENSATION COMMITTEE CHARTER

Statement of Policy

The Compensation Committee of the Board of Directors shall provide assistance to the Board in fulfilling its oversight responsibilities relating to directors' and officers' compensation and shall have the overall responsibility for approving and evaluating the Company's director and officer compensation plans, policies and programs. In accordance with applicable rules and regulations, the Committee also shall produce an annual report on executive compensation for inclusion in the Company's annual proxy statement.

Committee Membership

The Committee shall comprise at least three directors, each of whom shall meet the independence requirements of the rules of the New York Stock Exchange.

The members of the Committee shall be appointed by the Board. Committee members may be replaced by the Board.

Responsibilities

The Committee shall at least annually:

- Review and approve corporate goals and objectives relevant to the compensation of the Chief Executive Officer, evaluate the CEO's performance in light of those goals and objectives and recommend to the Board the CEO's compensation level based on this evaluation, including the CEO's (1) annual base salary level, (2) annual incentive opportunity level, (3) long-term incentive opportunity level, (4) determinations as to the achievement of incentive goals and (5) any special or supplemental benefits. In determining the long-term incentive component of CEO compensation, the Committee shall consider the Company'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.
- Review and make recommendations to the Board with respect to the compensation of all directors, officers and other key executives, including incentive-compensation plans and equity-based plans.
- Review and approve for the senior executives of the Company (1) annual base salary level, (2) annual incentive opportunity level, (3) long-term incentive opportunity level, (4) determinations as to the achievement of incentive goals and

(5) any special or supplemental benefits.

- Perform duties contemplated to be performed by the Committee under the incentive compensation plans and equity-based plans established by the Company.
- Review and discuss with management, prior to the filing of the Company's annual proxy statement, the Company's executive officer and director compensation disclosure, including the Company's Compensation Discussion and Analysis. The Committee shall recommend to the Board whether the Compensation Discussion and Analysis shall be included in the Company's annual proxy statement.
- Review its own performance and review and reassess the adequacy of this Charter and recommend any proposed changes to the Board.

The Committee shall have the sole authority to retain, terminate, and fix the compensation of any compensation consultant, legal counsel or other adviser it deems appropriate to assist it in the fulfillment of its responsibilities. The Committee shall also have responsibility for the oversight of the work of any such advisors retained by the Committee and the Company shall provide appropriate funding, as determined by the Committee, for payment of reasonable compensation to such advisors. Prior to selecting any such advisor, the Committee shall consider all factors relevant to the advisor's independence from management, including the following six factors:

- Other services provided to the Company by the advisor's employer;
- Fees paid by the Company to the advisor's employer as a percentage of that employer's total revenues;
- Conflict of interest prevention policies and procedures of the advisor's employer;
- Any business or personal relationship between the advisor and a compensation committee member;
- Any company stock owned by the advisor (but not by the advisor's employer); and
- Any business or personal relationship between the advisor or the advisor's employer and an executive officer of the Company.

The Committee shall also evaluate whether any compensation consultant retained or to be retained by it has any conflict of interest for purposes of Item 407(e)(3)(iv) of Regulation S-K of the SEC.

Additionally, the Committee shall report regularly to the Board of Directors.