SNAP-ON INCORPORATED
ORGANIZATION & EXECUTIVE
COMPENSATION COMMITTEE CHARTER

Organization

Each member of the Organization and Executive Compensation Committee (the "Committee") shall meet the independence requirements of applicable law and regulation, including, without limitation, the requirements imposed by the New York Stock Exchange listing standards and the Sarbanes-Oxley Act of 2002 (the "Act") and the rules and regulations promulgated by the SEC pursuant to the Act. The members of the Committee shall be appointed and replaced by the Board. The Committee may form and delegate authority to subcommittees when appropriate. The Committee shall report regularly to the Board.

Purpose and Responsibilities

The purpose and responsibilities of the Committee shall be to:

Make recommendations to the Board with respect to the Company's incentive-compensation plans and equity-based plans and, except as further delegated by the Committee to other committees, to administer existing annual and long-term incentive plans as these plans apply to all individuals who may qualify under the terms of said plans. Further, to review on an ongoing basis, these plans and, if appropriate, to make amendments thereto or to discontinue them.

Except as further delegated by the Committee to other committees, oversee, create, amend, administer and terminate (i) any and all welfare benefit plans (as defined in section 3(1) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA")), (ii) any and all equity compensation plans or other arrangements, (iii) any and all deferred compensation plans or other arrangements, (iv) any and all other plans and arrangements for the delivery of compensation to the Company's associates, former directors or selected others that are in addition to current compensation for services rendered that are now or in the future sponsored or maintained by the Company or one or more of its affiliates, and (v) any and all plans and arrangements for the delivery of compensation, remuneration or benefits to former directors.

Review and approve the corporate goals and objectives relevant to compensation for the Chairman and Chief Executive Officer.

Evaluate the performance of the Chairman and Chief Executive Officer in light of those goals and objectives and to establish in consultation with those independent directors who are not members of the Committee, the Chairman and Chief Executive Officer's compensation based on the evaluation. In addition to other factors that the Committee may deem appropriate in determining the long-term incentive component of Chairman and Chief Executive Officer compensation, the Committee should consider the Company's performance and relative shareholder return, the value of similar incentive awards to Chairman and Chief Executive Officers at comparable companies,

and the awards given to the Company's Chairman and Chief Executive Officer in past years.

Consult with the Chairman and Chief Executive Officer and determine the appropriate compensation for all other officers.

Recommend to the Board the compensation of the Chairman of the Board of Directors (if such person is not also the Chief Executive Officer of the Company), including base compensation, stock options and other appropriate incentive plans, and perquisites, if any.

The Committee shall have the sole authority to retain and terminate any consulting firm to assist in the evaluation of Chairman and Chief Executive Officer or executive compensation and shall have the sole authority to approve the consultant's fees and other retention items.

Oversee the evaluation of management.

Produce a Committee report on executive compensation as required by the SEC to be included in the Company's annual proxy statement filed with the SEC.

Consult, as the Committee deems appropriate, with the Chairman and Chief Executive Officer on matters of organization structure.

Consult, as the Committee deems appropriate, with the Chairman and Chief Executive Officer on planning for executive succession.

Recommend to the Board the titles of all elected officers of the Company.

Oversee safety programs of the Company.

Annually evaluate the Committee's own performance.