

**STEEL PARTNERS HOLDINGS GP INC.  
COMPENSATION COMMITTEE CHARTER**

Revised as of December 13, 2023

The Compensation Committee (the “Committee”) of the board of directors (the “Board”) of the general partner, Steel Partners Holdings GP Inc. (the “General Partner”), of Steel Partners Holdings L.P. (together with the General Partner, the “Company”), shall consist of three or more directors appointed annually by the Board, one of whom may be designated by the Board as Committee Chairman and each of whom shall (i) subject to an election by the Company to rely on the exemption available to limited partnerships under such rules, satisfy the applicable director independence requirements of The New York Stock Exchange Listed Company Manual (the “NYSE Rules”) and/or any exchange upon which the Company’s securities are listed; and (ii) be a “Non-Employee Director” for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”). All such members shall serve at the pleasure of the Board for such term or term as the Board may determine or until earlier resignation, disability or death.

**Structure and Operations**

The Committee shall have as many meetings per year as the Committee deems necessary or appropriate, at such times and places as shall be determined by the Committee Chairman or a majority of the Committee’s members. Meetings of the Committee may be called by either (i) the Committee Chairman, (ii) the Chairman of the Board or (iii) a majority of the Committee’s members.

Members of the Committee may participate in a meeting of the Committee by means of conference call or similar communications arrangements by means of which all persons participating in the meeting can hear each other. In addition, unless otherwise restricted by the Company’s Limited Partnership Agreement, the Committee may act by unanimous written consent in lieu of a meeting.

As part of its review and establishment of the performance criteria and compensation of designated key executives, the Committee should meet separately with the Chief Executive Officer or equivalent officer (“CEO”) and any other corporate officers, such as the Company’s principal human resources executive, as it deems appropriate. However, the Committee should meet regularly without such officers present and shall deliberate and vote with respect to the compensation of the CEO and other corporate officers without such officers being present.

All non-employee directors who are not members of the Committee may attend meetings of the Committee but may not vote. Additionally, the Committee may invite to its meetings any director, members of management of the Company and such other persons as it deems appropriate in order to carry out its responsibilities. The Committee may also exclude from its meetings any persons it deems appropriate in order to carry out its responsibilities.

The affirmative vote of a majority of the members of the Committee participating in any meeting of the Committee is necessary for adoption of any resolution. The Committee may create one or more subcommittees, and may delegate, in its discretion, all or a portion of its duties and responsibilities to such subcommittee.

**Duties and Responsibilities**

- 1) The Committee shall have the following duties and responsibilities:

- a) In consultation with the CEO or equivalent officer, and subject to or unless delegated under that certain amended and restated management agreement (“Management Agreement”), (i) review the Company’s general compensation philosophy for executive officers, (ii) oversee the development and implementation of compensation programs for executive officers, and (iii) review and approve, or recommend compensation, including cash and equity-based incentive compensation, of executive officers other than the CEO;
- b) Subject to or unless delegated under the Management Agreement, review and approve corporate goals and objectives relevant to the compensation of the CEO from the Company, evaluate the performance of the CEO in light of those goals and objectives and determine and approve the compensation level of the CEO (including the annual salary, bonus, equity-based incentive and other benefits, direct and indirect) based on this evaluation;
- c) Subject to or unless delegated under the Management Agreement, review and approve corporate goals and objectives relevant to the compensation of the executive officers (“EO”) from the Company, evaluate the performance of the EOs in light of those goals and objectives and determine and approve the compensation level of the EOs (including the annual salary, bonus, equity-based incentive and other benefits, direct and indirect) based on this evaluation;
- d) Review and make recommendations to the Board with respect to incentive compensation plans and equity-based plans and, subject to or unless delegated under the Management Agreement, oversee these plans, including regulatory compliance activities with respect to compensation matters;
- e) Establish and periodically review policies in the area of senior management perquisites.
- f) Consider policies and procedures pertaining to expense accounts of senior executives.
- g) Review, as and when required for the Company by the rules of the Securities and Exchange Commission (“SEC”), the Company’s incentive compensation arrangements to determine whether they encourage excessive risk-taking or are reasonably likely to have a material adverse effect on the Company, reviewing and discussing at least annually the relationship between the Company’s risk management policies and practices and compensation, and evaluating compensation policies and practices that could mitigate any such risk;
- h) Discuss the results of the unitholder advisory vote on “say-on-pay,” if any, with regard to the named executive officers;
- i) Annually review and approve the “Compensation Discussion & Analysis” and the related executive compensation information to be included in the Company’s annual report on Form 10-K or annual proxy statement, to the extent deemed appropriate or required by SEC rules, and provide a Compensation Committee Report to be included in the Company’s annual report on Form 10-K or annual proxy statement, to the extent required by SEC rules;
- j) Review and approve, and make recommendations to the Board regarding any employment agreements, any severance or termination arrangements or plans or other contracts or transactions with directors, the CEO and the EOs, including any benefits to be provided in connection with a change in control, consulting arrangements or permitted loans made or

guaranteed by the Company;

- k) Annually review, and recommend to the Board for its approval, the form and amount of cash and equity compensation, including but not limited to Board and committee retainers, meeting fees, equity-based compensation and such other forms of compensation as the Committee may consider appropriate, to be paid or awarded to the Company's non-employee directors, as well as director's and officer's indemnification and insurance matters; and
  - l) Oversee the Company's compliance with regulatory requirements and regulatory developments affecting compensation, including those of the SEC and any exchange on which the Company's securities are listed, associated with compensation of its officers and employees; and
  - m) Oversee human capital management issues, as appropriate, and, to the extent disclosure related to human capital management or other related diversity disclosure is required or deemed appropriate by the Committee, oversee the preparation of human capital management disclosure under Item 101 of Regulation S-K or other related disclosure for inclusion in the Company's annual proxy statement or annual report on Form 10-K, in accordance with the rules of the SEC, as applicable.
- 2) The Committee shall report to the Board regularly on all matters for which the Committee has responsibility.
- 3) The Committee shall annually review and reassess the adequacy of this Charter and recommend to the Board for approval such changes as the Committee believes are appropriate.
- 4) The Committee shall perform such other assignments and functions as may be requested from time to time by the Board, and the Committee shall have and exercise the duties, powers and authorities granted to it from time to time by the Board, including any duties, powers and authorities vested in the Committee pursuant to any incentive award, deferred compensation, stock option, or other compensation, savings or retirement plan of the Company which the Committee has been designated to administer.
- 5) The Committee may delegate to one or more officers of the Company the authority to make grants and awards of cash or options or other equity securities to any officer or employee of the Company or its subsidiaries who is not an "officer" as defined in Rule 16a-1(f) under the Exchange Act, under the Company's incentive-compensation or other equity-based plans as the Committee deems appropriate and in accordance with the terms of such plan; provided that such delegation is in compliance with the plan and the laws of the state of the Company's jurisdiction.

### **Outside Advisors**

The Committee shall have the authority, in its sole discretion, to select, retain and obtain the advice of a compensation consultant as necessary to assist with the execution of its duties and responsibilities as set forth in this Charter. The Committee shall set the compensation, and oversee the work, of the compensation consultant. The Committee shall have the authority, in its sole discretion, to retain and obtain the advice and assistance of outside legal counsel and such other advisors as it deems necessary to fulfill its duties and responsibilities under this Charter. The Committee shall set the compensation, and oversee the work, of its outside legal counsel and other advisors. The Committee shall receive appropriate funding from the Company, as determined by the

Committee in its capacity as a committee of the Board, for the payment of compensation to its compensation consultants, outside legal counsel and any other advisors. However, the Committee shall not be required to implement or act consistently with the advice or recommendations of its compensation consultant, legal counsel or other advisor to the compensation committee, and the authority granted in this Charter shall not affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties under this Charter.

The Committee shall undertake an independence assessment prior to selecting any compensation consultant, legal counsel or other advisors that will provide advice to the Committee, taking into consideration all factors relevant to such adviser's independence from management, including the factors set forth in NYSE Rule 303A.05(c)(iv) or as may be required by the NYSE Rules from time to time (subject to an election by the Company to rely on the exemptions available to limited partnerships under the NYSE Rules and to "smaller reporting companies" (as defined in Rule 12b-2 under the Exchange Act)). It is expected that the Committee will evaluate, on at least an annual basis, whether any work provided by the Committee's compensation consultant raised any conflict of interest. Finally, it is expected that the Committee shall pre-approve any services to be provided to the Company or its subsidiaries by any of the Committee's compensation consultants.

### **Performance Evaluation**

The Committee shall conduct an annual evaluation of the performance of its duties under this charter, including by reviewing its compliance with this Charter, and shall present the results of the evaluation to the Board. In addition, the Committee shall review and reassess from time to time as deemed appropriate by the Committee the adequacy of this Charter and recommend to the Board for approval any proposed changes to the Charter that the Committee considers necessary or desirable. The Committee shall conduct such evaluations in such manner as it deems appropriate. Notwithstanding anything to the contrary herein, the Committee may choose to forgo an annual evaluation of itself pursuant to the exemption provided to limited partnerships under the NYSE Rules.