
TECHPRECISION CORPORATION

Compensation Committee Charter

(effective May 5, 2023)

I. INTRODUCTION

This charter governs the operations of the Compensation Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of TechPrecision Corporation (the “*Company*”). The Company shall make this charter available on its website at <http://www.techprecision.com/>.

II. PURPOSE

The purpose of the Committee is to carry out the responsibilities delegated by the Board relating to the review and determination of executive compensation.

III. COMPOSITION

The Committee shall be composed of three or more directors. Each member of the Committee must qualify as “non-employee directors” for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”) and in accordance with the listing rules of The Nasdaq Stock Market LLC (“*Nasdaq*”) (unless otherwise provided for, or permitted by, the rules of NASDAQ).

Each member of the Committee shall be appointed annually by the Board. The Board may remove any member from the Committee at any time with or without cause. Any vacancy occurring in the Committee shall be filled by the Board. Unless a chair of the Committee (the “*Chair*”) is elected by the Board, the members of the Committee may designate a Chair by majority vote of the full Committee. The Chair (or in his or her absence, a member designated by the Chair) shall preside at all meetings of the Committee and set the agenda for each Committee meeting. A Secretary of the Committee may be appointed by the Chair of the Committee.

IV. MEETINGS

The Committee shall meet as often as it determines necessary to carry out its responsibilities, but not less than once per year. Additional meetings may be scheduled as needed and may be called by the Chair of the Committee or, if there is no such chair, by two members of the Committee. The Committee shall report regularly to the Board regarding its actions and make recommendations to the Board as appropriate. The Committee shall have the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with the provisions of the Company’s By-laws that are applicable to a committee of the Board. Except as otherwise provided by statute, a majority of the members shall represent a quorum of the Committee for the transaction of business at any meeting. Formal action to be taken by the Committee shall be by unanimous written consent or by the affirmative vote of at least a majority of the members present (in person or by telephone or video conference call) at a meeting at which a quorum is present. The Committee may, in its discretion, invite other directors of the Company, members of the Company’s management or any other person, including without limitation, outside counsel, whose presence the Committee believes to be

desirable and appropriate to attend and observe meetings of the Committee. However, the Committee shall meet regularly without such members present, and in all cases the CEO and any other such officers shall not be present at meetings at which their compensation or performance is discussed or determined.

The Committee shall review this charter at least annually and recommend any proposed changes to the Board for approval.

V. RESPONSIBILITIES AND DUTIES

The Committee shall have the following authority and responsibilities:

A. To review and approve annually the corporate goals and objectives applicable to the compensation of the chief executive officer (“*CEO*”), evaluate at least annually the CEO’s performance in light of those goals and objectives, and determine and approve the CEO’s compensation level based on this evaluation. In determining the long-term incentive component of CEO compensation, the Committee may consider the Company’s performance and relative stockholder return, the value of similar incentive awards given to CEOs at comparable companies and the awards given to the Company’s CEO in past years. In evaluating and determining CEO compensation, the Committee shall consider the results of the most recent stockholder advisory vote on executive compensation (“*Say on Pay Vote*”) required by Section 14A of the Exchange Act. The CEO cannot be present during any voting or deliberations by the Committee on his or her compensation. The goal-setting, evaluation and compensation-setting process for the CEO shall be accomplished through the following process:

- the CEO shall meet with the Committee to develop appropriate goals and objectives for the next fiscal year;
- following the end of the fiscal year, the Committee, with input from the Board delivered to the members of the Committee in an executive session of the Board, shall evaluate the performance of the CEO in meeting those goals and objectives;
- the evaluation results are communicated to the CEO at an executive session of the Board; and
- the Committee uses this evaluation in its determination of the CEO’s compensation.

B. To review and make recommendations to the Board regarding the compensation of all other executive officers. In evaluating and making recommendations regarding executive compensation, the Committee shall consider the results of the most recent Say on Pay Vote.

C. To review, and make recommendations to the Board regarding, incentive compensation plans and equity-based plans, and where appropriate or required, recommend for approval by the stockholders of the Company, which includes the ability to adopt, amend and terminate such plans. The Committee shall also have the authority to administer the Company’s incentive compensation plans and equity-based plans, including designation of the employees to

whom the awards are to be granted, the amount of the award or equity to be granted and the terms and conditions applicable to each award or grant, subject to the provisions of each plan. In reviewing and making recommendations regarding incentive compensation plans and equity-based plans, including whether to adopt, amend or terminate any such plans, the Committee shall consider the results of the most recent Say on Pay Vote.

D. To review and discuss with management the Company's Compensation Discussion and Analysis or other compensation-related disclosures (together, "**CD&A**") and the related executive compensation information, recommend that the CD&A and related executive compensation information be included in the Company's annual report on Form 10-K and proxy statement, and produce the compensation committee report on executive officer compensation required to be included in the Company's proxy statement or annual report on Form 10-K.

E. To review, and make recommendations to the Board regarding, any employment agreements and any severance arrangements or plans, including any benefits to be provided in connection with a change in control, for the CEO and other executive officers, which includes the ability to adopt, amend and terminate such agreements, arrangements or plans.

F. To the extent deemed necessary, to review, and make recommendations to the Board regarding, all employee benefit plans for the Company, which includes the ability to adopt, amend and terminate such plans.

G. To periodically review the Company's incentive compensation arrangements to determine whether they encourage excessive risk-taking, to review and discuss at least annually the relationship between risk management policies and practices and compensation, and to evaluate compensation policies and practices that could mitigate any such risk.

H. To review and recommend to the Board for approval the frequency with which the Company will conduct Say on Pay Votes, taking into account the results of the most recent stockholder advisory vote on frequency of Say on Pay Votes required by Section 14A of the Exchange Act, and review and approve the proposals regarding the Say on Pay Vote and the frequency of the Say on Pay Vote to be included in the Company's proxy statement.

I. To review all director compensation and benefits for service on the Board and Board committees at least once a year and to recommend any changes to the Board as necessary.

J. To oversee, in conjunction with the Nominating and Corporate Governance Committee, engagement with stockholders and proxy advisory firms on executive compensation matters, to the extent determined to be advisable.

VI. RESOURCES; 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 compensation consultant(s), outside counsel and any other advisors retained by, or providing advice to, the Committee (other than the Company's in-house counsel) shall be independent as determined in the discretion of the Committee after considering the factors specified under NASDAQ rules. The Committee is not required to assess the independence of any compensation consultant or other advisor that acts in a role limited to consulting on any broad-based plan that does not discriminate in scope, terms or operation in favor of executive officers or directors and that is generally available to all salaried employees or providing information that is not customized for a particular company or that is customized based on parameters that are not developed by the consultant or advisor, and about which the consultant or advisor does not provide advice.

The Committee shall evaluate whether any compensation consultant retained or to be retained by it has any conflict of interest that is required to be disclosed in the Company's Annual Report on Form 10-K and/or proxy statement. Any compensation consultant retained by the Committee to assist with its responsibilities relating to executive compensation or director compensation shall not be retained by the Company for any compensation or other human resource matters.

VII. PERFORMANCE EVALUATION

The Committee shall conduct an annual evaluation of the performance of its duties under this charter and shall present the results of the evaluation to the Board. The Committee shall conduct this evaluation in such manner as it deems appropriate.

VIII. DELEGATION OF DUTIES

The Committee shall be entitled to form and delegate any or all of its duties or responsibilities to a subcommittee of the Committee, to the extent consistent with the Company's Certificate of Incorporation and By-laws and all applicable laws, regulations and rules of markets in which the Company's securities then trade, as applicable.