STEEL PARTNERS HOLDINGS GP INC.
COMPENSATION COMMITTEE CHARTER
Revised as of December 8, 2020

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) satisfy the director independence requirements of any exchange
upon which the Company’s securities are listed; (ii) be a “Non-Employee Director” for purposes of
Rule 16b-3 under the Securities Exchange Act of 1934, as amended; and (iii) be an “outside director”
for the purposes of Section 162(m) of the Internal Revenue Code, and all of whom shall serve at the
pleasure of the Board.

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.

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 Chief Executive Officer or equivalent officer (“CEO”), 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
recommend compensation, including incentive and equity-based compensation, of
executive officers;

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 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 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) Review the Company’s incentive compensation arrangements to determine whether they encourage excessive risk-taking, 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;

f) Annually review and approve the CD&A of the Company’s compensation policies and the reasoning behind those policies and related executive compensation information, to be included in the Company’s annual report on Form 10-K or annual proxy statement, and provide a Compensation Committee Report in accordance with the requirements of Regulation 14A under the Exchange Act, as the same may be amended from time to time;

g) 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, the EOs and other officers;

h) 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; and

i) 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.

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.

**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.

**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.