

## **Ampco-Pittsburgh Corporation**

### **COMPENSATION COMMITTEE CHARTER**

**Adopted by the Board of Directors on February 19, 2004, upon recommendation of the Compensation Committee, and last amended on May 9, 2018**

#### **Purpose**

The purpose of the Compensation Committee of the Board of Directors (the “Board”) of Ampco-Pittsburgh Corporation (the “Corporation”) is to assist the Board in its oversight and evaluation responsibilities relating to compensation matters. The Compensation Committee has overall responsibility for evaluating and approving the structure, operation and effectiveness of the Corporation’s compensation plans, policies and programs.

#### **Committee Membership**

The Compensation Committee shall consist of at least three members, one of whom shall serve as chairperson of the Committee. The members of the Compensation Committee must meet the applicable membership and independence requirements under Section 303A of the Listed Company Manual of the New York Stock Exchange (a copy of which is attached hereto) and shall be “outside directors” for purposes of Section 162(m) of the Internal Revenue Code and “non-employee directors” for purposes of Section 16b-3 of the Securities Exchange Act of 1934.

The members of the Compensation Committee and the chairperson of the Compensation Committee shall be appointed at least annually by the Board on the recommendation of the Nominating and Governance Committee of the Board (the “Nominating and Governance Committee”). In each case upon the recommendation of the Nominating and Governance Committee, the Board from time to time may remove members of the Compensation Committee and fill any resulting vacancy.

#### **Meetings**

The Compensation Committee shall hold at least two meeting per year and such additional meetings as the Compensation Committee or its chairperson shall determine.

#### **Committee Duties and Powers**

To carry out its purpose, the Compensation Committee shall have the following duties and powers:

*CEO Compensation.* The Compensation Committee annually shall review and approve corporate goals and objectives relevant to the compensation of the Corporation's Chief Executive Officer (the "CEO"), evaluate the CEO's performance in light of those goals and objectives, and, together with the other independent directors serving on the Board, approve the CEO's compensation level (including any long-term incentive or other compensation under any incentive-based compensation plan or equity-based compensation plan) based on this evaluation. In determining the long-term incentive component of CEO compensation, the Compensation Committee and the independent directors will consider the Corporation's performance and relative shareholder return, the value of similar incentive awards to CEOs at comparable companies, awards given to the CEO in past years and such other factors as the Compensation Committee deems appropriate.

*Director and Non-CEO Executive Compensation.* Review and make recommendations to the Board with respect to (a) the compensation for all directors periodically, but at least once every two years and (b) the evaluation process and compensation structure for all officers and senior executives (other than the CEO), including incentive compensation plans and equity-based plans. The Compensation Committee believes that its principal responsibility in compensating executives is to incentivize and reward officer and employee performance that will lead to long-term enhancement of the value of the Corporation. The Compensation Committee shall have full decision-making powers with respect to compensation intended to be performance-based compensation within the meaning of Section 162(m) of the Internal Revenue Code.

*Incentive compensation plans.* The Compensation Committee will (a) review and make recommendations to the Board with respect to the adoption of incentive-compensation plans and equity-based plans of the Corporation or its subsidiaries and (b) administer the Corporation's incentive compensation plans and equity-based plans. The Compensation Committee will, among other things, determine which eligible employees receive awards under such plans, determine the types of awards to be received and the conditions thereof, and shall make any other determination or take any other action that it deems necessary or desirable to administer each incentive-compensation plan and equity-based plan..

*Compensation Consultants.* The Compensation Committee shall have the sole authority to retain and terminate any compensation consultant to be used to assist in the evaluation of director, CEO or senior executive compensation and shall have sole authority to determine any such consultant's fees and other retention terms. The Compensation Committee also shall have authority to obtain advice and assistance from internal or external legal, accounting or other advisors. The Corporation must provide for appropriate funding, as determined by the Compensation Committee, for payment of reasonable compensation to a compensation consultant, independent legal counsel or any other advisor retained by the Compensation Committee.

Compensation Committee Report. The Compensation Committee shall prepare an annual report on director and executive compensation, as required by the applicable laws and regulations, to be included in the Corporation's annual proxy statement.

Subcommittees. The Compensation Committee may form and delegate authority to subcommittees when appropriate.

Reports to the Board. At each regular meeting of the Board, the Compensation Committee shall report the substance of all actions taken by the Compensation Committee since the date of its last report to the Board. Each report shall be filed with the minutes of the Board to which it is presented, as a part of the corporate records..

Compensation Committee Charter. The Compensation Committee shall review and reassess the adequacy of this charter annually and recommend any proposed changes to the Board for approval.

Self-Evaluation. The Compensation Committee shall conduct an annual self-performance evaluation.

Other Duties. The Compensation Committee also shall perform such additional duties and have such additional responsibilities and functions as the Board from time to time may determine.