

# METHODE ELECTRONICS, INC. COMPENSATION COMMITTEE CHARTER

## Organization

There shall be a Compensation Committee of the Board of Directors, consisting of no less than three (3) members, whose members shall meet the independence requirements of any applicable laws, rules and regulations. The Board of Directors shall appoint, remove and replace the Compensation Committee members, upon recommendation of the Nominating and Governance Committee.

## Purposes and Responsibilities

The Compensation Committee shall have overall responsibility for approving and evaluating all compensation plans, policies and programs of the Company as they affect the executive officers. In carrying out its responsibilities, the Compensation Committee shall have the authority, in its sole discretion, to retain or obtain the advice of compensation consultants, legal counsel and other advisers. The Company shall provide for appropriate funding, as determined by the Compensation Committee, for payment of reasonable compensation to any compensation consultant, legal counsel or other adviser retained by the Compensation Committee. The Compensation Committee may request any officer or employee of the Company to attend a meeting of the Committee or to meet with any advisors to the Committee.

In carrying out these responsibilities:

1. The Compensation Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel or other adviser retained by the Compensation Committee. The Compensation Committee shall have the sole authority to retain and terminate any such advisers. In addition, the Compensation Committee shall evaluate whether any compensation consultant or other adviser is independent or has any conflict of interest pursuant to the applicable rules and regulations of the Securities and Exchange Commission (the "SEC") and/or the New York Stock Exchange ("NYSE").
2. The Compensation Committee shall produce a Compensation Committee Report on executive compensation and shall assist management with the Compensation Discussion and Analysis, each for inclusion in the Company's annual proxy statement, in accordance with applicable rules and regulations.
3. The Compensation Committee shall annually review and approve corporate goals and objectives relevant to Chief Executive Officer compensation, evaluate the Chief Executive Officer's performance in light of those goals and objectives, and as a committee determine and approve the Chief Executive Officer's compensation based on this evaluation. In determining the long-term incentive component of Chief Executive Officer compensation, the Compensation Committee should consider, among other things, the Company's performance and relative

shareholder return, the value of similar incentive awards to chief executive officers at comparable companies and awards given to the Chief Executive Officer in past years. This review and evaluation may involve consultations from time to time with the other independent directors of the Board of Directors. The Chief Executive Officer may not be present during voting or deliberations. The Compensation Committee will review the philosophy, policies and principles it follows for determining such compensation as appropriate.

4. The Compensation Committee shall review and approve, after consulting with the Chief Executive Officer, the compensation of officers other than the Chief Executive Officer, including (a) the annual base salary level and annual incentive opportunities; (b) all other incentive awards and opportunities; (c) employment agreements, severance arrangements, and change in control agreements/provisions, in each case, as, when and if appropriate; and (d) any deferred, special or supplemental benefits. The Compensation Committee will review the philosophy, policies and principles it follows for determining such compensation as appropriate.
5. The Compensation Committee shall oversee the Company's compliance with applicable SEC and NYSE executive compensation rules and regulations, including shareholder approval of certain executive compensation matters such as advisory votes on executive compensation, NYSE rules regarding shareholder approval of equity compensation plans, and SEC rules regarding the disclosure of the CEO pay ratio.
6. The Compensation Committee shall determine whether the risks arising from the Company's compensation policies and practices for its employees are reasonably likely to have a material adverse effect on the Company.
7. The Compensation Committee may form and delegate authority to subcommittees or management when appropriate.
8. The Compensation Committee shall make regular reports to the Board.
9. The Compensation Committee shall oversee the Company's equity based plans and shall authorize the granting of stock options, stock awards and other equity based awards thereunder.
10. The Compensation Committee shall establish stock ownership and retention guidelines for executive officers and monitor compliance with those guidelines.
11. The Compensation Committee shall annually review its own performance and the adequacy of this Charter.

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