

CARPENTER TECHNOLOGY CORPORATION
HUMAN CAPITAL MANAGEMENT COMMITTEE CHARTER

I. Purpose

The purpose of the Human Capital Management Committee (the “Committee”) shall be to assist the Board of Directors (each member of the Board of Directors, a “Director,” and, collectively, the “Directors”) of Carpenter Technology Corporation (the “Corporation”) with its overall responsibility for oversight of the compensation matters for the Corporation’s named executive officers and other officers of the Corporation reporting directly to the CEO (the “Executive Officers”), administration of the Corporation’s incentive compensation programs and plans, oversight of the Corporation’s employee benefits programs generally, supervision of the Corporation’s management and human resources, and reviewing the Corporation’s strategies and plans to support organizational and employee effectiveness. In connection therewith, the Committee shall also perform for the Board of Directors its duties and responsibilities relating to compensation of the Corporation’s Executive Officers.

II. Membership

A. Criteria for Membership. The Committee shall be comprised of at least two members, each of whom shall be appointed by the Board of Directors following its determination that each such person (i) is a “Non-employee Director” for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended, (ii) satisfies the definition of an “independent Director” set forth in Guideline 18 of the Corporate Governance Guidelines of the Corporation, as adopted by the Board of Directors and as the same may be amended from time to time, (iii) satisfies the requirements for independent Directors under the listing requirements of the New York Stock Exchange (“NYSE”) and any additional applicable legal requirements (including, without limitation, requirements of the Securities and Exchange Commission (“SEC”)) with respect to compensation committees, and (iv) satisfies such other criteria for membership as may be established by the Board of Directors from time to time.

B. Selection of Committee Members. In making appointments to the Committee, the Board of Directors shall consider the desirability of having periodic rotations of Committee members and, in evaluating such periodic rotations, the benefits of a Director’s continuity of service on the Committee, as well as the particular skills and experience of each Director which may be beneficial for continued service as a member of the Committee. Other criteria for membership on the Committee may be established by the Board of Directors.

C. Appointment and Removal. Each member of the Committee shall be appointed by the Board of Directors and shall serve until such member’s successor is duly elected and qualified or until such member’s earlier resignation or removal. The members of the Committee may be removed, with or without cause, at any time, by a majority vote of the Board of Directors. Should any member of the Committee cease to satisfy the criteria for membership described above in this Section II, such member shall immediately tender his or her resignation from the Committee. In the case of a vacancy on the Committee, the Board of Directors may appoint a

Director who satisfies the criteria for membership described above in this Section II to fill the vacancy.

D. Chairperson of the Committee. Unless a chairperson of the Committee is elected by the full Board of Directors, the members of the Committee shall designate a chairperson by majority vote of the full Committee membership. The chairperson shall be entitled to cast a vote in addition to his or her vote as a member of the Committee, if necessary to resolve any ties. The chairperson will chair all regular sessions of the Committee and set the agendas for Committee meetings.

III. Duties, Responsibilities and Authority

The duties, responsibilities and authority of the Committee in furtherance of its purpose shall include the following specific matters, along with such others that the Committee may consider prudent or advisable within the scope of general authority delegated by the Board of Directors. In connection therewith, the Committee may develop a set of key practices or guidelines to facilitate its performance.

A. Executive Compensation Matters

In furtherance of this aspect of its purpose, the Committee shall perform or operate as follows:

1. The Committee shall review, recommend and approve annually the corporate goals and objectives relevant to compensation of the CEO, evaluate the CEO's performance in light of those goals and objectives, and set the CEO's compensation level based on such evaluation. In determining the long-term incentive component of CEO's compensation, the Committee may consider the Corporation's performance and relative stockholder return, the awards given to the CEO in past years, and other factors that the Committee deems appropriate (which may, but is not required to include, without limitation, incentive awards to CEOs by entities comparable to the Corporation).
2. The Committee shall review, recommend and approve annually the corporate goals and objectives relevant to compensation of each of the other Executive Officers, evaluate such Officers' respective performance in light of those goals and objectives, and set the Officers' respective compensation level based on such evaluation (taking into account the recommendations of the CEO). In determining the long-term incentive component of such officer compensation, the Committee may consider the Corporation's performance and relative stockholder return, the awards given to such Officers in past years, and other factors that the Committee deems appropriate (which may, but is not required to include, without limitation, incentive awards to executive officers at entities comparable to the Corporation).
3. The Committee shall review and discuss management's draft of the Corporation's Compensation Discussion and Analysis disclosure ("CD&A") required by SEC rules, and shall recommend to the Board of Directors whether the draft CD&A shall be included in the Corporation's annual proxy statement to its stockholders or otherwise be included in any filing with the SEC.

4. The Committee shall review and approve the Human Capital Management Committee Report included in the annual proxy statement of the Corporation, which sets forth the Committee's approval of the CD&A section of the proxy statement.
5. The Committee shall review and approve the design of the annual and long-term incentive compensation plans.
6. The Committee may review the actions taken by the Corporation's Retirement Plan Committee, shall appoint and replace members as needed and act on matters referred to the Human Capital Management Committee.
7. The Committee may review and approve the overall equity usage used in all compensation programs.
8. The Committee shall conduct an incentive compensation risk assessment.
9. No executive will participate in Committee decisions of his or her own individual compensation.
10. The Committee shall report back to the full Board regarding any important Committee actions taken (as determined by the Committee) on a timely basis.

B. General and Other Compensation Matters

In furtherance of this aspect of its purpose, the Committee shall perform or operate as follows:

1. The Committee shall review with the CEO benchmarking and pay recommendations for Executive Officers other than the CEO.
2. The Committee shall review and approve any compensation plans and related targets for, and any management-proposed changes in benefits and/or perquisites for, the CEO, and other Executive Officers.
3. The Committee shall oversee management's activities relative to the Corporation's incentive stock plans, as authorized by the Board of Directors.
4. The Committee shall serve as administrator of the Corporation's incentive-compensation plans, and equity-based plans, in each case where any such plan so provides or where the Board of Directors has delegated authority to the Committee to administer the plan to the Committee.
5. The Committee shall oversee the Corporation's plan design and administration of qualified pension plans by the Corporation's Retirement Plan Committee.
6. The Committee shall have the authority to modify, amend and/or terminate any of the Corporation's incentive-compensation plans, equity-based plans and pension plans, where any such plan so provides or where the Board of Directors has delegated authority to the Committee to modify, amend and/or terminate any such plan.

7. The Committee may review annually the operation of the Corporation's executive compensation programs overall to determine whether they are properly coordinated and achieving their intended purpose(s) and whether they support the executive compensation philosophy as adopted by the Committee. The Committee may also establish and periodically review policies for the administration of executive compensation programs.

8. The Committee may review annually the Corporation's compensation practices and the relationship among risk, risk management and compensation in light of the Corporation's objectives, including its safety and soundness and the avoidance of practices that would encourage excessive risk. The Committee may also determine if the compensation programs incentivize employees in a manner that is reasonably likely to have a material adverse effect on the Corporation.

9. The Committee may establish and periodically review policies in the area of senior management perquisites.

10. The Committee may review and recommend to the Board of Directors the terms of any employment agreement executed by the Corporation with the CEO or any other Executive Officer, including arrangements that provide for payments to the CEO or any other Executive Officer at, following, or in connection with such individual's termination, including resignation, severance or retirement, or a change of control of the Corporation (e.g., pension and deferred compensation plans, management retention agreements and severance and post-employment consulting arrangements). The Committee may obtain advice from legal counsel and/or compensation advisor in considering such arrangements.

11. The Committee may assess the results of shareholder advisory votes on the Corporation's executive compensation programs.

C. Human Capital Management Matters

In furtherance of this aspect of its purpose, the Committee shall perform or operate as follows:

1. The Committee shall review and, when requested by the Board of Directors, report on the succession plans for all internal senior executive positions (other than the CEO), and will identify and develop appropriate CEO succession candidates and other Executive Officer succession candidates. Each such report may include a review of individual performances and potential development needs, as well as a review of the Corporation's overall management development processes and structure.

2. The Committee shall review and, when requested by the Board of Directors, report on the Corporation's human capital management, including diversity, equity and inclusion, talent management and retention, corporate social responsibility, and the social aspect of Environmental, Social and Governance matters.

3. The Committee may review and, when requested by the Board of Directors, on the Corporation's affirmative action and equal employment opportunity programs and the Corporation's progress therewith.

4. The Committee may review and, when requested by the Board of Directors, report on relevant strategic human resource issues that emerge from time to time.

D. General and Miscellaneous Matters

1. The Committee shall have the sole authority to retain and terminate (and to approve the fees and other retention terms) any expert, outside consultant, external legal, accounting, compensation or other advisor (a “Committee Consultant”) to assist in the evaluation of Executive Officer compensation, including sole authority to approve the compensation consultant’s fees and other retention terms. The Committee shall not retain or obtain advice from any Committee Consultant without first taking into consideration factors relevant to such advisor’s independence specified in NYSE Listed Company Manual Section 303A.05(c) (or any successor provision) and considering and addressing any conflicts of interest between the Corporation and such advisor; provided, however, that no such independence assessment shall be required where the Committee Consultant’s role is limited to the following activities: (i) consulting on any broad based plan that does not discriminate in scope terms or operation in favor of Executive Officers or directors of the Corporation, and that is available generally to all salaried employees; or (ii) providing information that either is not customized for a particular company or that is customized based on parameters that are not developed by the Committee Consultant, and about which the Committee Consultant does not provide advice. The Committee shall conduct an independence assessment of any Committee Consultant at least once a year.

2. The Committee shall have the resources and authority appropriate to discharge its responsibilities as the Committee deems necessary or appropriate, provided that the Committee shall give due regard to the reasonableness of the attendant costs. The Committee will be provided with appropriate funding by the Corporation, as the Committee determines, for the payment of compensation to such Committee Consultants as it deems appropriate, and for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties. Any communications between the Committee and outside counsel in the course of obtaining legal advice will be considered privileged communications of the Corporation, and the Committee will take all necessary steps to preserve the privileged nature of those communications except to the extent otherwise determined by the Committee.

3. The Committee shall have the authority to form and delegate authority to subcommittees or its individual members, or to delegate authority or responsibilities to management of the Corporation, when it deems appropriate.

4. The Committee shall review and assess annually the adequacy of this Charter and make appropriate recommendations for changes, if any, to the Board of Directors. The Committee shall also prepare and present to the Board of Directors an annual review of the Committee’s own performance.

5. The Committee shall have the authority to perform such other functions that may be assigned to it by the Board of Directors.

6. The Committee and its members shall be entitled to rely, in good faith, on opinions, reports, statements or other information prepared or presented to them by (a) officers and other

employees of the Corporation or its affiliates, whom such members believe to be reliable and competent in the matters presented, or (b) Committee Consultants as to matters that the members believe to be within the professional competence of such person.

IV. Procedural and Related Matters

A. The chairperson of the Committee (or any other two members, if there shall be three or more members of the Committee) may call meetings of the Committee. The Committee shall meet at least three times annually.

B. The CEO may attend all Committee meetings, and the Secretary or any other person designated by the chairperson of the Committee may attend meetings of the Committee for the purpose of preparing the minutes, which shall be recorded at each meeting of the Committee. The chairperson of the Committee may invite to Committee meetings any Director, any member of management of the Corporation and such other persons as the chairperson deems appropriate to assist the Committee in carrying out its responsibilities, and the chairperson may excuse any such invitee from a Committee meeting at any time. The CEO must be excused from any meeting when his or her compensation issues are discussed by the Committee.

C. Committee meetings may be held in person, by videoconference or telephonically, in accordance with the Corporation's By-Laws or applicable law. A majority of the members of the Committee shall constitute a quorum. The vote of a majority of its members shall be sufficient for action by the Committee. The Committee may also act by written consent in lieu of a meeting, but no written consent shall be a substitute for a meeting that is required hereby. All action taken by the Committee shall be reported to the Board of Directors.

D. The Committee shall be a standing committee of the Board of Directors that is established pursuant to Section 3.1 of the By-Laws of the Corporation.

August 2023