



MODINE MANUFACTURING COMPANY HUMAN CAPITAL AND COMPENSATION COMMITTEE CHARTER

This Charter provides guidelines outlining the Human Capital and Compensation Committee's (Committee) composition, duties and responsibilities, and shall be reviewed periodically and updated by the Committee, as required.

Committee Membership

The Committee shall consist of at least three non-employee directors, the independence of each of whom shall, in the judgment of the Board of Directors, be in accordance with the rules and regulations of the Securities and Exchange Commission (SEC) and New York Stock Exchange (NYSE), and the Company's Guidelines on Corporate Governance. The Chairperson of the Committee and all other Committee members shall be appointed by, and may be removed with or without cause by, the Board of Directors and/or a nominating committee of the Board of Directors. The Board of Directors shall have the authority at its discretion to fill vacancies or add additional members to the Committee.

Committee Purpose

The purposes of the Committee shall be (a) to discharge certain responsibilities of the Board of Directors relating to succession and compensation of the Company's CEO, other Officers and other certain key employees; and (b) to prepare the disclosure to comply with applicable rules and regulations of the SEC relating to executive compensation for inclusion in the Company's annual Proxy Statement, Form 10-K or other document filed with the SEC. The Officers of the Company shall be only those persons designated "executive officers" by the Board for purposes of Section 16 of the Securities Exchange Act of 1934 and the rules thereunder. The Committee has overall responsibility for approving or recommending to the Board for approval, and/or evaluating, all compensation plans, policies, and programs of the Company in furtherance of the aforementioned purposes of the Committee.

Meetings

The Committee shall meet as often as it deems necessary to fulfill its responsibilities, but not less frequently than three times per fiscal year. The Board shall designate one member of the Committee as its Chairperson. The Chairperson will, in conjunction with appropriate members of the Committee and management, establish the meeting calendar and set the agenda for each meeting. Committee members may suggest the inclusion of matters for the agenda. The Chairperson of the Committee or a majority of the members of the Committee may call special meeting for the Committee. The Committee may request any officer or employee of the Company to attend a meeting of the Committee, or to meet with any members of, or consultants to, the Committee.

A majority of the members of the Committee shall constitute a quorum sufficient for the taking of any action by the Committee. The act of a majority of the members present at a meeting at which a quorum is present shall be the act of the Committee.

The Committee shall appoint a secretary, who shall keep a record of all meetings.

The Committee may, at its discretion, hold executive sessions without the presence of the CEO or other members of management. The CEO cannot be present during any voting or deliberations by the Committee on his or her compensation.

The Committee may form and delegate authority to subcommittees of the Committee when the Committee deems appropriate, provided, however, that when appropriate to satisfy the requirements of Section 16b-3 of the Exchange Act, any such subcommittee shall be composed solely of two or more members that have been determined to be "non-employee directors" within the meaning of Rule 16b-3 under the Exchange Act.

Responsibilities and Authority

The following shall be the common recurring duties and responsibilities of the Committee in carrying out its oversight functions. These duties and responsibilities are set forth below as a guide to the Committee with the understanding that the Committee may alter or supplement them as directed by the Board of Directors or as appropriate under the circumstances to the extent permitted by applicable law or NYSE listing standards. The Committee is responsible for and has the authority (including authority to delegate to subcommittees comprised of independent members), with respect to the following listed matters, to:

Executive Compensation Matters

- Review and approve corporate goals and objectives relevant to CEO compensation; evaluate, with the Corporate Governance and Nominating Committee, the CEO's performance in light of those goals and objectives; and recommend to the Board of Directors the CEO's compensation level based upon this evaluation;
- Establish annual and long-term performance goals and objectives for, and determine compensation of non-CEO executive Officers and other certain key employees of the Company and report such matters to the Board of Directors;
- Adopt, review and approve edits when necessary to the Company's compensation philosophy. Ensure that compensation programs are in line with the compensation philosophy of compensating the CEO, other executive Officers and other certain key employees of the Company fairly for performance consistent with the Company's core values;
- Ensure that compensation programs are competitive to appropriately reward, retain and attract executive talent to lead the Company;
- Review and approve comparator group(s) for competitive analysis purposes, with respect to compensation levels, pay practices, and performance, on an annual basis;
- Evaluate the Company's performance and link executive compensation, as appropriate, to such performance;

Broader-based Compensation Matters

- Review, approve, manage and monitor, at least annually, the various compensation plans, including broad-based incentive compensation plans, and programs of the Company that are consistent with the Committee's purpose; review and approve plan amendments, as required, pursuant to authority delegated by the Board of Directors, and ensure shareholder approval is sought when required by applicable rules and regulations;
- Review and evaluate, at least annually, the policies, procedures and controls used to identify and mitigate risks associated with the Company's compensation policies and programs and assess whether any risks arising from the Company's compensation policies and practices for employees are reasonably likely to have a material adverse effect on the Company;
- Approve new and materially amended employment contracts, change in control or severance agreements and any other agreements, arrangements and policies pursuant to which executive Officers and certain other key employees are compensated and granted incentives and review and approve any special compensation and benefits, supplemental retirement benefits and perquisites for such individuals;
- Review succession plans in order to assure that there are well-qualified replacements for officer positions or that there are plans to recruit exceptional talent to staff those key positions in the Company for which no internal candidates are identified;

- Review and approve the nomination of candidates for executive Officers of the Company and review the nomination of candidates for other officers of the Company as requested by the CEO;

Director Compensation Matters

- Review Director compensation, and recommend Director compensation to the full Board for review and action;

Disclosure Matters

- Direct and approve the preparation of the Compensation Discussion and Analysis (CD&A) and related disclosures for inclusion in the Company's annual Proxy Statement, Form 10-K or other document filed with the SEC and review the CD&A with management;
- Direct the Company's actions with regard to conducting a shareholder advisory vote on executive compensation and the desired frequency of such voting;

General Matters

- Monitor and, as frequently as the Committee deems necessary and appropriate, review and approve the Company's initiatives, metrics, and disclosures concerning human capital management, including but not limited to key policies and strategies for recruiting, retention, career development and progression, employee engagement, management succession, diversity, equity and inclusion (DEI), pay equity, employment practices and culture;
- To the extent it deems appropriate, provide advice and recommendations concerning the incorporation of Environmental, Social and Governance (ESG) goals as an executive compensation performance measure;
- Have sole authority to retain, terminate and oversee, at its discretion, and the sole authority to negotiate with regard to fees and other matters, an independent compensation consultant, independent legal counsel or other advisor at the Company's expense, to assist in the evaluation of the compensation of the CEO, other executive Officers and certain other key employees of the Company or to assist with other matters within the Committee's areas of responsibility;
- Evaluate, at least annually, the independence of any consultant or advisor retained by the Committee, considering at a minimum factors established by the SEC, NYSE and Modine's Guidelines on Corporate Governance;
- Perform, at least annually, a self-assessment of the Committee to ensure continuing fulfillment of its responsibilities and present the results of the evaluation and any recommendation to the Board of Directors;
- Review and approve the implementation or revision of any clawback policy allowing the Company to recoup compensation paid to executive officers and other employees and administer and enforce any clawback policy consistent with the terms of the policy;
- Monitor compensation and regulatory developments and trends and solicit independent advice where appropriate;
- Administer, review and revise the executive and director stock ownership guidelines, determine if all those subject to the guidelines have complied with the guidelines and, as appropriate, grant waivers with respect thereto; and
- Keep the Board apprised of Committee actions; and,
- Perform any other responsibilities within the scope of its functions as the Committee may determine, as may otherwise be required by law or regulation, or as expressly delegated to the Committee by the Board of Directors from time to time