

CARPENTER TECHNOLOGY CORPORATION

SCIENCE, TECHNOLOGY AND SUSTAINABILITY COMMITTEE CHARTER

I. Purpose

The purpose of the Science, Technology and Sustainability Committee (the “Committee”) shall be to review strategic scientific and technological topics, and related commercial developments, both within and outside of the Company, that could affect our current or future business or operations. In so doing, the Board of Directors will be in a position to make informed decisions.

II. Membership

A. Criteria for Membership. The Committee shall be comprised of two or more members of the Board of Directors selected by the Corporate Governance Committee and appointed by the Board of Directors. A majority of the members of the Committee should have current or recent personal or business experience involving science, engineering, technology or applied research. The Corporate Governance Committee shall consider for potential appointment to the Committee other directors who may not satisfy the above criteria (or non-director Company personnel), but who have other experiences or knowledge that would contribute significant value to the Committee’s ongoing performance of its responsibilities. Unless determined otherwise from time to time by the Board of Directors or the Committee, there shall be no requirement that members of the Committee must be independent Directors.

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 shall be considered. 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 event of a vacancy on the Committee, the Board of Directors may appoint a Director 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 (“Chair”) by majority vote of the full Committee membership. The Chair 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 Chair will chair all regular sessions of the Committee and set the agendas for Committee meetings.

III. Duties, Responsibility and Authority

A. 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. The Committee may develop a set of key practices or guidelines to facilitate its performance.

B. The Committee shall review periodically or as required by the Board of Directors, with the objective of advising and making appropriate recommendations to the Board of Directors, on the following matters:

1. the Company's approach to scientific or technical issues and strategy affecting the Company's existing business or future business opportunities;
2. the Company's approach to technology and product development strategy affecting the Company's existing business or future business opportunities;
3. alignment of the Company's technology portfolio, and its research and development activities, with commercialization strategies and emerging technology opportunities and trends;
4. the breadth of the Company's intellectual property portfolio and optimization of financial returns with regard to the same;
5. opportunities for the acquisition of science or technology assets that could contribute to the Company's business growth;
6. research and technology assets, and portfolios of potential mergers and acquisitions;
7. advancement and development of science, technology and related resources through use of the Company's workforce and consultants;
8. development and maintenance of systems to measure or track the Company's advances in science or technology;
9. the Company's employment and retention of an appropriate number of skilled scientists, engineers, technical experts and similar personnel in light of the Company's current business and future prospects;
10. the Company's sustainability program, and actions and progress in response to climate change, including overseeing the reporting of metrics relating to the Company's sustainability and environmental performance matters; and

11. perform other duties relating to the scientific or technological aspects of the Company's performance that the Committee deems appropriate, or that may be requested by the Board of Directors, consistent with this Charter, the Company's By-Laws and applicable law. An example would be the evaluation of risks associated with the global supply and availability of critical alloying elements, materials, or processing equipment, essential to the company's business.

C. In order to accomplish its objectives, the Committee shall be authorized to:

1. benchmark or study the performance of competitors in the global application and use of science or technology to advance their respective business goals and interests;
2. explore the use of science or technology to advance the Company's interest as a good corporate citizen;
3. evaluate and explore opportunities to improve Company resources in the areas of science and technology through strategic partnerships, joint ventures or other business associations;
4. evaluate and explore opportunities to advance Company interests by selling, assigning, bartering, exchanging or licensing certain intellectual property assets;
5. explore the use of science or technology to improve the health and safety of members of the Company's workforce; and
6. evaluate and explore other potentially beneficial scientific or technology-oriented business opportunities that are consistent with Company policy and applicable law and regulations.

IV. Procedural and Related Matters

A. The Committee shall meet at least twice annually and may hold additional meetings at the call of its Chair.

B. The Secretary or his or her designee may attend Committee meetings to record the minutes.

C. The Chair of the Committee may invite to its meetings such persons, whether or not Company personnel, that the Chair may deem appropriate from time to time, subject to confirmation with the Company's General Counsel (as to any non-Company personnel) that appropriate safeguards are in effect to protect the Company's proprietary or other confidential information.

D. Committee meetings may be held in person, telephonically, or by video conferencing, 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 at the next meeting of the Board following such action.

E. The Committee shall be a standing committee of the Board of Directors that is established pursuant to Section 3.1 of the Company's By-Laws, but its continuation shall not be required if the Board of Directors shall determine, for any reason, that the purpose of the Committee is no longer beneficial to the Board of Directors in performing its duties.

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