ASTEC INDUSTRIES, INC.
TALENT MANAGEMENT AND COMPENSATION COMMITTEE CHARTER

Dated October 24, 2022

Purpose

The Talent Management and Compensation Committee ("Committee") is a standing committee of the Board of Directors (the "Board"). The purpose of the Committee is to review and approve (or review and recommend to the Board for approval) the compensation of the Company's Chief Executive Officer (the "CEO") and the Company's other executive officers (collectively, including the CEO, the "Executive Officers"). The Committee is also responsible for reviewing and recommending to the Board for approval the compensation of the non-employee directors. The Committee has overall responsibility for evaluating and approving (or referring to the Board for its approval in some instances) all compensation plans, policies and programs as they affect the Executive Officers and non-employee directors.

A. **Members.** The Committee shall consist of at least three members. The Board shall appoint the members of the Committee and also designate a Committee Chair. The Board may change assignments to the Committee at any time by adding or removing members.

B. **Qualification.** Each member of the Committee shall meet the independence requirements of applicable law and the listing standards of the NASDAQ Stock Market ("Nasdaq"), including, without limitation, the specific requirements of Nasdaq Rule 5605(d)(2) for compensation committee members. Each member of the Committee shall also qualify as a "non-employee" director within the meaning of Rule 16b-3 under of the Securities Exchange Act of 1934, as amended.

C. **Meetings.** The Committee shall each year establish a schedule of meetings; additional meetings may be held as necessary. The Committee Chair shall preside at each meeting. In the event the Chair is not present at a meeting, the Committee members present at that meeting shall designate one of its members as the acting chair of such meeting.

D. **Quorum; Action by Committee.** One-third of the members, but no fewer than two members, shall constitute a quorum. The Committee shall be authorized to take any permitted action only by the affirmative vote of a majority of the members present at any meeting at which a quorum is present, or by the unanimous written consent of all of the Committee members. Any decision or determination of the Committee reduced to writing and signed or approved by electronic mail (e-mail), facsimile or similar electronic media or device by all of the members of the Committee shall be fully as effective as if it had been made at a meeting duly called and held.

E. **Agenda, Minutes and Reports.** The Chair of the Committee shall be responsible for establishing the agendas for the meetings. The Committee may invite to its meetings (or any portion thereof) any director or officer of the Company and such other persons as it deems appropriate in order to carry out its responsibilities. Minutes for all meetings shall be circulated

in draft form to all Committee members to ensure an accurate final record, shall be approved at a subsequent meeting of the Committee, and then distributed to the full Board. In addition, the Committee shall make regular reports to the Board.

F. **Delegation.** The Committee may form and delegate any of its responsibilities to one or more subcommittees comprised of one or more members of the Committee.

Duties and Responsibilities

A. **Compensation Plans and Programs.** The Committee shall review, approve, and administer any compensation-related plans or programs in which Executive Officers may participate, including the design, goal-setting and award determination for all incentive plans. The Committee shall oversee the approval of equity compensation plans as required under Nasdaq rules and recommend such plans to the Board for its approval.

B. **Annual Review of Total Compensation Elements.** The Committee shall review and approve, at least annually, the individual elements of total compensation for the Executive Officers (excluding the CEO) including base salary, annual and long-term incentives, and other types of supplemental benefits such as retirement and perquisites. For the CEO, the Committee shall review and recommend to the Board for approval the same elements of compensation. The CEO shall not be present during any Committee or Board deliberations or voting with respect to his or her compensation.

C. **Annual Evaluation of the CEO.** The Committee shall oversee the annual evaluation process of the CEO and designate a member of the Board to discuss the feedback with the CEO.

D. **Employment, Severance and Change-In-Control Arrangements.** For Executive Officers excluding the CEO, the Committee shall review and approve all employment arrangements, such as offer letters, hiring bonuses and inducement awards, employment agreements, and severance and/or change-in- control arrangements; for the CEO, the Committee shall review and recommend to the Board for approval the same employment arrangements. The Committee shall review and recommend to the Board for approval the terms of any severance and/or change-in-control arrangements as they affect all Executive Officers.

E. **Policies Affecting Executive Officers.** The Committee shall make recommendations to the Board for approval the establishment, terms and monitoring of policies affecting Executive Officers, such as (a) stock-ownership guidelines; (b) compensation recoupment policies; and (c) policies regarding hedging and pledging of Company securities.

F. **Risk Assessment.** The Committee shall annually review the Company's compensation programs, policies and practices to determine whether any risks associated with such programs, policies or practices are reasonably likely to have a material adverse effect on the Company.

G. **Non-Employee Director Compensation.** The Committee shall review and recommend to the Board for approval any proposed changes to the compensation program for non-employee

directors, including stock ownership guidelines. A review of the compensation program should be conducted no less frequently than every two years. In considering director compensation, the Committee may take into consideration the relative responsibilities of directors in serving on the Board and its various committees.

H. **Annual Proxy Statement Disclosures.** The Committee shall produce an annual report on executive compensation as required by the Securities and Exchange Commission ("SEC") for inclusion in the Company's annual proxy statement. In addition, the Committee shall review and discuss with management the Compensation Discussion and Analysis (the "CD&A") and related executive compensation information required to be included in the Company's proxy statement by the SEC, and, based on such review and discussion, determine whether or not to recommend to the Board that the CD&A and related information be so included.

I. **Shareholder Proposals and Advisory Votes.** The Committee shall oversee any compensation-related shareholder proposals and advisory votes on executive compensation and recommend to the Board how to respond to such proposals and advisory votes.

J. **Consultants and Advisers**. The Committee shall have the authority, in its sole discretion, to retain and terminate (or obtain the advice of) any adviser to assist it in the performance of its duties, but only after taking into consideration factors relevant to the adviser's independence from management specified in Nasdaq Listing Rule 5605(d)(3). The Committee may select, or obtain advice from, any compensation adviser it prefers, including ones that are not independent, after considering the relevant independence factors. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any adviser retained by the Committee and shall have sole authority to approve the adviser's fees and the other terms and conditions of the adviser's retention. The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any adviser retained by the Committee. The Committee shall evaluate and disclose conflicts of interest (if any) with any compensation consultant in accordance with Item 407(e)(iv) of Regulation S-K.

K. **Charter.** At least annually, the Committee shall review and reassess the adequacy of this charter and shall submit any proposed changes to the Board for approval.

L. **Access to Records.** In discharging its responsibilities, the Committee shall have full access to any relevant records of the Company and may also request that any officer or other employee of the Company, the Company's outside counsel or any other person meet with any members of, or consultants to, the Committee.

M. **Other Duties.** The Committee shall also carry out such other duties that may be delegated to it by the Board from time to time.