

## **Compensation Committee Charter**

The Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Garrett Motion Inc. (the “Company”) shall review this Charter on an annual basis and recommend any proposed changes to the Board for approval.

### **I. Composition**

The Committee shall be composed of at least two or more members of the Board who meet the independence requirements under applicable law and listing standards.

The members of the Committee shall be approved by the Board on the recommendation of the Nominating and Governance Committee and may be removed by the Board at any time. The Committee’s chairperson shall be designated by the Board or, if not so designated, the members of the Committee shall elect a chairperson by a vote of the majority of the full Committee. The Committee may form and delegate authority to subcommittees when appropriate provided that the subcommittees are composed entirely of directors who satisfy the applicable independence requirements of the Company’s corporate governance guidelines, the national securities exchange on which the Company’s common stock is listed and any other applicable regulatory requirements.

At least two members of the Committee shall qualify as non-employee directors for purposes of Section 16 of the U.S. Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

If at any time the Committee includes a member who is not a “non-employee director” (“Non-Employee Director”) within the meaning of Rule 16b-3 under the U.S. Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder, then either a subcommittee comprised entirely of individuals who are Non-Employee Directors or the Board shall approve any grants made to any individual who is subject to liability under Section 16 of the Exchange Act.

### **II. Meetings**

The Committee shall meet at least four times each fiscal year. Meetings shall be called by the chairperson of the Committee or, if there is no chairperson, by a majority of the members of the Committee. Meetings may be held telephonically or by other electronic means to the extent permitted by the organizational documents and applicable law. Committee actions may be taken by unanimous written consent.

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. 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 may not be present during any voting or deliberations of the Committee regarding the CEO's compensation.

### **III. Purpose**

The Committee shall discharge the Board's responsibilities relating to compensation of the Company's executives as set forth below. The Committee has overall responsibility for approving and evaluating the Company's executive compensation plans, policies and programs, taking into account factors it deems appropriate from time to time, including strategic considerations, the degree of risk to the Company and its businesses that those plans, policies and programs may imply, and the results of non-binding shareowner votes with respect to such matters. The Committee shall also oversee matters relating to management development and succession in coordination with the Nominating & Corporate Governance Committee. The Committee shall also produce an annual report on executive compensation for inclusion in the Company's annual proxy statement, in accordance with applicable Securities and Exchange Commission rules and regulations.

### **IV. Responsibilities**

The Committee shall:

1. Review and make recommendations to the Board that it approve the corporate goals and objectives relevant to compensation of the Company's Chief Executive Officer ("CEO"), evaluate the CEO's performance in light of those goals and objectives and, together with the other independent directors, make recommendations to the Board that it determine and approve the CEO's compensation level based on this evaluation.
2. Review and make recommendations to the Board that it approve the individual goals and objectives of the other executive officers of the Company. Review and make recommendations to the Board that it set the annual salary and other remuneration (including incentive compensation plans and equity-based plans) of all officers (including the CEO and other executive officers) of the Company.
3. Review and make recommendations to the Board that it approve actions proposed to be taken under the Company's incentive compensation plans and equity-based plans for all senior level employees of the Company and of such of the Company's subsidiaries as the Committee may deem appropriate, including the performance objectives and metrics to be used in calculating awards under such plans, subject to the terms of such plans and any express delegations of authority from the Board.
4. Review the management development program, including executive succession plans of the Company and make recommendations to the Board relating to the election of the Company's officers in coordination with the Nominating & Corporate Governance Committee.
5. Review and make recommendations to the Board that it approve the group of companies used for purposes of conducting competitive compensation comparisons for the

Company's executive officers, and monitor the Company's executive compensation program relative to this group.

6. Review or take such action in connection with the bonus, stock and other benefit plans of the Company and its subsidiaries, as may be provided in any such plans or deemed appropriate by the Board.

7. Review and make recommendations to the Board that it approve any employment agreement or compensatory transaction with an executive officer of the Company.

8. Oversee and make recommendations to the Board that it approve the Company's stock ownership guidelines, share retention policy and clawback policy for the Company's executive officers, including compliance with such policies.

9. Periodically review and make recommendations to the Board that it establish policies concerning perquisite benefits provided to executive officers of the Company.

10. Review and discuss the Compensation Discussion and Analysis proposed for inclusion in the Company's Annual Report on Form 10-K and annual proxy statement with management and recommend to the Board whether such section should be so included.

11. Review and recommend to the Board for approval the frequency with which the Company will conduct say-on-pay votes, taking into account the results of the most recent shareholder advisory vote on frequency of say-on-pay votes required by Section 14A of the Exchange Act, and review and make recommendations to the Board that it approve the proposals regarding the say-on-pay vote and the frequency of the say-on-pay vote to be included in the Company's proxy statement filed with the Securities and Exchange Commission.

12. Report regularly to the Board.

13. Undertake an annual performance evaluation of the activities of the Committee, including the Committee's responsibilities as set forth above.

14. Perform any other activities consistent with this Charter, the Company's organizational documents, as required under the national securities exchange on which the Company's common stock is listed, the Securities and Exchange Commission or any other applicable regulatory requirements or as the Committee or the Board otherwise deems necessary or appropriate.

## **V. Resources**

The Committee shall have the authority to retain or terminate, at its sole discretion, independent legal, accounting and other advisors, consultants or professionals (collectively, "Advisors") to assist the Committee in its responsibilities, but only after taking into consideration all factors relevant to the Advisor's independence from management,

including those specified in the rules and regulations of the national securities exchange on which the Company's common stock is listed, which include:

- the provision of other services to the Company by the person that employs the Advisor;
- the amount of fees received from the Company by the person that employs the Advisor as a percentage of that person's total revenue;
- the policies and procedures of the person that employs the Advisor that are designed to prevent conflicts of interest;
- any business or personal relationship of the Advisor with a member of the Committee;
- any business or personal relationship of the Advisor or the person employing the Advisor with an executive officer of the Company; and
- any stock of the Company owned by the Advisor.

The Committee shall be directly responsible for overseeing the work of such Advisors. The chairperson of the Committee, at the request of any member of the Committee, may request any officer, employee or advisor of the Company or the Company's independent auditor to attend a meeting of the Committee or otherwise respond to Committee requests.

The Committee shall have the sole authority to determine the terms of engagement and the extent of funding necessary (and which shall be provided by the Company) for payment of any compensation to any Advisors retained to advise the Committee and ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.