

**CORE MOLDING TECHNOLOGIES, INC.
COMPENSATION COMMITTEE CHARTER**

I. Purpose.

The purpose of the Compensation Committee (the “**Committee**”) of the board of directors (the “**Board**”) of CORE MOLDING TECHNOLOGIES, INC. (the “**Company**”) is to review, evaluate and make recommendations to the Board concerning executive and director compensation.

II. Membership.

The Committee shall consist of three or more directors. Each member of the Committee shall be independent in accordance with the rules and regulations of the Securities and Exchange Commission (“**SEC**”) and of the NYSE AMEX as the same may be applicable from time to time. Each member of the Committee shall be appointed by the Board and shall serve a term expiring at the next annual meeting of Directors. The Board may remove any member from the Committee at any time with or without cause.

III. Duties and Responsibilities.

The Committee shall have the following authority and responsibilities:

- A. To periodically review and recommend to the Board an executive compensation policy that (i) supports the Company’s overall business strategy and objectives, (ii) attracts and retains key executives, (iii) links compensation to the Company’s business objectives and operational and financial performance, and (iv) provides competitive compensation opportunities.
- B. To annually review and recommend to the Board the compensation of the chief executive officer (“**CEO**”). In reviewing the various components of CEO compensation, the Committee may consider the company’s performance and relative stockholder return, the value of similar incentive awards given to CEOs at comparable companies and the awards given to the company’s CEO in past years. In the process of reviewing CEO compensation, the Committee shall consider the results of the most recent stockholder advisory vote on executive compensation as required by Section 14A of the Securities Exchange Act of 1934 (the “**Exchange Act**”).
- C. To annually review and recommend to the Board the compensation of all other executive officers. In the process of reviewing executive officer compensation, the Committee shall consider the results of the most recent stockholder advisory vote on executive compensation required by Section 14A of the Exchange Act.

- D. To review and, when appropriate, make recommendations to the Board regarding incentive compensation plans and equity-based compensation plans, including designation of any employees to whom the awards should be granted, the amount of the award or equity to be granted and the terms and conditions applicable to each award or grant, subject to the provisions of each applicable plan. In reviewing incentive compensation plans and equity-based compensation plans, the Committee shall consider the results of the most recent stockholder advisory vote on executive compensation required by Section 14A of the Exchange Act.
- E. To review and, when appropriate, make recommendations to the Board regarding any employment agreements and any severance arrangements or plans, including any benefits to be provided in connection with a change in control, for the CEO and other executive officers.
- F. To review and, when appropriate, make recommendations to the Board regarding stock ownership guidelines for the CEO and other executive officers and monitor compliance with such guidelines.
- G. To review the Company's incentive compensation arrangements to determine whether they encourage excessive risk-taking, to review and discuss at least annually the relationship between risk management policies and practices and compensation, and to evaluate compensation policies and practices that could mitigate any such risk.
- H. To review and make recommendations to the Board regarding the frequency with which the Company will conduct stockholder advisory votes on executive compensation ("**Say on Pay Vote**"), taking into account the results of the most recent stockholder 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 regarding 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.
- I. To review director compensation for service on the Board and Board committees annually and recommend any changes to the Board.
- J. To review and recommend to the Board for approval the Compensation Discussion & Analysis (CD&A) required by the SEC to be included in the Company's annual proxy statements.

IV. Outside Advisors.

The Committee shall have the authority, in its sole discretion, to select, retain and obtain the advice of an independent compensation consultant as necessary to assist with the execution of its duties and responsibilities as set forth in this Compensation Committee Charter (this “**Charter**”). The Committee shall set the compensation, and oversee the work, of the compensation consultant. The Committee shall have the authority, in its sole discretion, to retain and obtain the advice and assistance of outside counsel and such other advisors as it deems necessary to fulfill its duties and responsibilities under this Charter. The Committee shall set the compensation, and oversee the work, of its outside counsel and other advisors. The Committee shall receive appropriate funding from the Company, as determined by the Committee in its capacity as a committee of the Board, for the payment of compensation to its compensation consultants, outside counsel and any other advisors.

V. Structure and Operations.

The Board shall designate a member of the Committee as the chairperson. The Committee shall meet at such times and places as it deems necessary to fulfill its responsibilities. The Committee shall report regularly to the Board regarding its actions and make recommendations to the Board as appropriate. The Committee shall be governed by the same rules regarding meetings (including meetings in person or by telephone or other similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board.

The Committee may invite such non-Committee members of the Company to its meetings as it deems appropriate, including the CEO, executive officers, members of management, or other Board members. However, no such non-Committee member shall be present at any meeting while the Committee deliberates or votes on its recommendations regarding that non-Committee member’s respective compensation.

The Committee shall review this Charter annually and recommend any proposed changes to the Board for approval.

VI. Performance Evaluation.

The Committee shall conduct an annual evaluation of the performance of its duties under this Charter and shall present the results of the evaluation to the Board. The Committee shall conduct this evaluation in such manner as it deems appropriate.