



Compensation Committee Charter

The Board of Directors (the “Board”) of Covista Inc. (with its consolidated subsidiaries, “Covista”) has adopted this charter for its Compensation Committee (the “Committee”). This charter is intended to supplement the provisions of Covista's By-laws and Covista’s Governance Principles pertaining to the Committee. The purpose of the Committee is to assist the Board in discharging its responsibilities relating to the review and determination of compensation of the Board and executive officers, including incentive and other compensation and benefit plans that affect executive officer compensation.

Membership

Number and Qualifications. The Committee shall consist of three or more directors, all of whom shall be independent in accordance with the New York Stock Exchange listing standards and Rule 10C-1 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”). In addition, a person may serve on the Compensation Committee only if the Board determines that he or she is a “Non-Employee Director” for purposes of Exchange Act Rule 16b-3. Any action taken by the Committee during a period in which one or more of the members subsequently is determined to have failed to meet the membership qualifications shall nevertheless constitute duly authorized actions of the Committee and shall be valid and effective for all purposes, except to the extent required by law, the standards of any securities exchange upon which Covista’s securities may be listed, or as determined appropriate by the Committee to satisfy regulatory requirements.

Appointment. The Board, upon the recommendation of its Nominating and Governance Committee, shall elect the Chairman and other members of the Committee on an annual basis, generally at the first meeting of the Board following Covista's annual stockholders meeting.

Rotation and Removal. To assure familiarity with the issues facing the Committee, the Chairman should generally have served at least one year on the Committee prior to becoming Chairman.

The Board may, pursuant to the By-laws, remove a member of the Committee, or replace the Chairman, provided that the Board must, at all times, ensure that the Committee will have a Chairman and sufficient members to satisfy the requirements set forth above relating to the number and qualifications of Committee members.

Responsibilities

Subject to the provisions of Covista's By-laws and its Governance Principles, the principal responsibilities of the Committee are as follows:

- 1. Board Compensation.** Annually review and assess all compensation, including cash and equity-based compensation paid to nonemployee directors. Make recommendations to the Board, on the basis of such review and assessment, whether to make, on a prospective basis, any changes in the compensation payable to the nonemployee directors. No member of the Committee will act to fix his or her own compensation except for uniform compensation to directors for their services as a director.
- 2. Chief Executive Officer Compensation.**

- (a) Review and approve, following discussion with the other independent members of the Board, corporate goals and objectives relevant to the compensation of the Chief Executive Officer (“CEO”).
- (b) Evaluate the CEO’s performance against established goals and objectives.
- (c) Determine and approve the CEO’s compensation level based on this evaluation, either as a committee or together with the other independent members of the Board (as directed by the Board).
 - (i) In making this recommendation, consider the results of the annual CEO evaluation led by the Chairman of the Board or Lead Independent Director, as appropriate.
 - (ii) In determining the long-term incentive component of the CEO's compensation, the Committee may consider, among other factors, Covista's performance and relative shareholder return, the value of similar incentive awards to CEOs at comparable companies, the awards given to the CEO in past years, the CEO's expected future contributions, the most recent stockholder advisory vote on executive compensation (“say on pay”) required by Exchange Act Rule 14a-21(a), and any other factors the Committee deems appropriate.
 - (iii) The CEO may not be present during deliberations or voting concerning the CEO's compensation.

3. Executive Compensation Programs Generally; Other Executive Officer Compensation.

- (a) Review eligibility criteria and award guidelines for Covista's compensation programs in which non- CEO executive officers participate, including all forms of long-term incentive compensation.
- (b) Review and approve recommendations made by the CEO for executive officers, including base salary, annual incentive and equity compensation and perquisites. Approve all long term incentive grants delivered in the form of equity. In evaluating and determining executive compensation, the Committee shall consider the results of the most recent say on pay vote.
- (c) Review the structure and competitiveness of Covista's executive officer compensation programs considering the following factors: (i) the attraction and retention of executive officers; (ii) the motivation of executive officers to achieve Covista's academic and business objectives; and (iii) the alignment of the interests of executive officers with the long-term interests of Covista's stockholders.
- (d) Review and approve Covista's peer companies and data sources for purposes of evaluating compensation competitiveness, establishing the appropriate competitive positioning of the levels and mix of compensation elements, and determining Covista’s proxy statement disclosures.
- (e) Approve the form of employment agreements and severance plans and policies for Covista's CEO and other executive officers, which includes the ability to adopt, amend and terminate such agreements, plans and policies. In connection with reviewing proposed employment agreements or severance plans and policies for such executives, the Committee shall receive information regarding, among other things, the terms of the

agreement, competitive practices, and the potential financial implications of the employment arrangement.

4. **General Compensation Oversight.** Monitor and evaluate matters relating to the compensation structure of Covista as the Committee deems appropriate, including:
 - (a) Review and approve the total pay-out of short and long term incentive pools, including annual grants of equity awards.
 - (b) Provide guidance to management on significant issues affecting compensation philosophy or policy.
 - (c) Review and approve policies regarding compensation of the CEO and other executive officers.
 - (d) Oversight of risks and significant matters relating to Covista's human capital management strategy, such as the organization's talent and leadership development and succession planning for executive officers and recruitment, retention and engagement of other key talent.
 - (e) Oversee risks and exposures related to employee compensation programs and management succession planning, including assessing whether Covista's compensation practices encourage risk taking that would have a material adverse effect on Covista.

5. **Compensation Consultants, Legal Counsel and Other Advisers.**
 - (a) The Committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, independent legal counsel or other adviser to advise the Committee in connection with the performance of its duties and responsibilities, including recommendations with respect to the amount and type of Section 16 officer and nonemployee director compensation to be paid for the following year and the comparative data deemed appropriate by the consultant.
 - (b) The Committee shall be solely responsible for the appointment, compensation arrangements and oversight of the work of any compensation consultant, independent legal counsel or other adviser retained by the Committee.
 - (c) If required, prior to the Committee selecting, or receiving advice from, any compensation consultant, legal counsel or other adviser to the Committee, other than in-house legal counsel, the Committee shall conduct an independence assessment, taking into consideration the factors specified in Exchange Act Rule 10C-1(b)(2) and in applicable New York Stock Exchange listing standards regarding that person's or organization's independence from management. The Committee shall review such factors with respect to any compensation consultant, independent legal counsel or other adviser at least annually.

6. **Disclosure.** The Committee shall annually (i) review and discuss with management Covista's Compensation Discussion and Analysis ("CD&A") required to be included in Covista's filings under the Exchange Act and, based on that review and discussion, determine whether to recommend to the Board that the CD&A be filed; and (ii) prepare the Compensation Committee Report required by the Securities and Exchange Commission for inclusion in Covista's annual proxy statement. The Committee shall also oversee the additional director and executive officer compensation disclosures in Covista's annual proxy statement.

7. Other Responsibilities.

- (a) Annually review and make recommendations to the Board about any necessary changes or updates to the charter of the Committee.
- (b) Perform an annual evaluation of the Committee's performance and make applicable recommendations to the Board of Directors.
- (c) Approve any new executive compensation plan or any material change to an existing executive compensation plan whether or not subject to stockholder approval.
- (d) Make recommendations to the Board with respect to the adoption or modification of any compensation recoupment or "clawback" policy and administer and enforce any clawback policy consistent with the terms of the policy.
- (e) Make recommendations to the Board with respect to any position to be taken by the Board regarding "say on pay" votes and the frequency of such votes, review the outcome of such votes, and consider how to respond to the results of such votes, including but not limited to recommendations to the Board as necessary.
- (f) Oversee, in conjunction with the Nominating and Governance Committee, engagement with stockholders and proxy advisory firms on executive compensation matters, including evaluating and making recommendations to the Board regarding shareholder proposals that relate to executive compensation or other matters over which the Committee has expertise or delegated authority.
- (g) Make recommendations to the Board with respect to any policy regarding hedging or pledging investments in stock of Covista by directors, officers and employees of Covista.
- (h) Periodically review Covista stock ownership by executive officers and non-employee directors, and make recommendations to the Board regarding the establishment and oversight of stock ownership and retention guidelines for executive officers and non-employee directors.
- (i) Monitor compensation and related regulatory developments and trends.
- (j) Carry out such other actions and/or duties as may be delegated to it by the Board from time to time.

8. Delegated Authority. For the avoidance of doubt:

- (a) Fiduciary responsibility with respect to any Covista-sponsored retirement / 401(k) plan is delegated to the management Investment Committee.
- (b) Responsibility for administering the Covista Nonqualified Deferred Compensation Plan is delegated to management.
- (c) Compliance with Title IV of the Higher Education Act of 1965 ("Title IV") shall remain the responsibility of management, with oversight from the Audit and Finance Committee, even as it may relate to matters of compensation such as incentive compensation.

Committee Operations

Meeting Schedule. The Committee shall approve its schedule of meetings and shall meet as necessary or appropriate, but at least four times per year. The Committee may also hold additional meetings at the direction of the Committee Chairman or at the request of any other Committee member. The Committee may meet in person or by video conference, conference call or similar means of remote communications by means of which all persons participating in the meeting can hear each other, as needed to conduct the business of the Committee. The Committee may also act by unanimous written consent.

Agenda and Materials. The Committee Chairman shall approve the agenda for the Committee's meetings, and any member may suggest items for the Committee's consideration. Briefing materials shall typically be provided to the Committee a week in advance of a meeting.

Attendance at Meetings. Members of management shall be invited to attend Committee meetings at the discretion of the Committee Chairman. All outside directors who are not Committee members shall be invited to attend Committee meetings, provided that such non-Committee members may not vote on any actions considered by the Committee.

Executive Sessions. The Committee shall hold an executive session at each regularly scheduled meeting. During at least some portion of each executive session, no non-Committee member of the Board or member of management shall be present.

Voting. A majority of the Committee members shall constitute a quorum. Each Committee member shall have one vote and actions at meetings may be approved by a majority of the members present at which a quorum has been established.

Reporting to the Board. At the Board meeting following each Committee meeting, the Committee Chairman (or the Chairman's designee) shall report to the full Board on the Committee's actions.

Delegation. Except as otherwise prohibited by applicable laws, regulations or rules, Covista's Certificate of Incorporation, Covista's By-laws or Covista's Governance Principles, the Committee may delegate its responsibilities to subcommittees or individuals, including members of management, when it deems appropriate. To the extent required, any such subcommittee must consist solely of at least two members of the Committee who are non-employees for the purposes of Rule 16b-3 promulgated under the Exchange Act, as in effect from time to time.

Committee Resources

Covista must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to a compensation consultant, independent legal counsel or any other adviser retained by the Committee. Each Committee member shall have full access to the CEO and other executive officers.