

**CHARTER OF THE COMPENSATION COMMITTEE
OF THE BOARD OF DIRECTORS OF MINERALS TECHNOLOGIES INC.**

I. PURPOSE

The primary purpose of the Compensation Committee (the "Committee") is to assist the Board of Directors (the "Board") of Minerals Technologies Inc. (the "Company") in the discharge of its responsibilities by: (i) overseeing the executive compensation practices of the Company; (ii) overseeing the administration of, and making recommendations to the Board with respect to, the Company's incentive-compensation plans and equity-based plans, and (iii) reviewing the company's Compensation Discussion & Analysis required by SEC rules to be included in the company's proxy statement and annual report on Form 10-K and producing an annual report on executive compensation for inclusion in the Company's proxy statement.

II. COMPOSITION

The Board shall appoint (and remove) all Committee members, including its Chair. The Committee shall be composed of at least three (3) members, all of whom shall be members of the Board, and each of whom shall: (i) meet the independence requirements of the New York Stock Exchange ("NYSE"), as determined by the Board, and of Section 10A of the Securities Exchange Act of 1934 and the rules promulgated thereunder by the Securities and Exchange Commission ("SEC"), as amended from time to time (the "1934 Act"); (ii) qualify as "non-employee directors" within the meaning of Rule 16b-3 of the 1934 Act; and (iii) meet the "outside director" requirements of Section 162(m) of the Internal Revenue Code of 1986 and the rules and regulations promulgated thereunder, as amended from time to time. Members should have sufficient knowledge and familiarity in the area of compensation practices and policies to discharge the duties and responsibilities of the Committee. The Chairperson will chair all regular sessions of the Committee and set the agendas for Committee meetings. No action of the Committee shall be invalid or void solely because of a failure of any member to meet the requirements of this paragraph.

III. DUTIES AND RESPONSIBILITIES

The Committee shall have and may exercise the powers of the Board in matters relating to the following duties and responsibilities, to the fullest extent permitted by law:

- Oversight: The Committee shall interpret and implement all aspects of compensation and benefits of all executive officers and non-employee members of the Board. In carrying out this duty, the Committee's responsibilities shall include, but not be limited to:
 - (i) In consultation with senior management, establish, review and approve the Company's compensation philosophy.
 - (ii) Establish compensation and benefits policies, plans and programs for executive officers and non-employee members of the Board and determine eligibility requirements for, and the type, amount and timing of, such compensation and benefits provided or paid pursuant to such policies, plans and programs.
 - (iii) Monitor, on an on-going basis, such policies, plans and programs, and adopt or recommend amendments to existing policies or the establishment of new policies, plans and programs, including all incentive compensation and equity-based plans.

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- (iv) Make individual compensation determinations including, but not limited to, salary, annual and long-term incentive awards of cash and stock, stock option grants, other equity grants, and the totals thereof, with respect to the Company's Chief Executive Officer ("CEO") and other elected officers (collectively, the "Executive Group"), after evaluation of their performance in light of the Company's goals and objectives. In the case of the CEO, such determination shall be presented to the independent members of the Board for its ratification.
- (v) Review and approve annual and long-term performance criteria, metrics, goals and payout schedules at the beginning of each performance period applicable to each Company incentive plan, and certify results achieved at the end of each performance period for all executive officers of the Company.
- (vi) Consider, among other relevant factors, individual, business unit and Company strategic progress and performance relative to prior years' results, relative stockholder return, economic and business conditions, annual and long-term goals, comparative/competitive pay and performance levels, past years' compensation to the company's executive officers and the Company's risk management policies and practices in carrying out the Committee's duties hereunder.
- (vii) Review and approve all Executive Group employment contracts and other compensatory, severance or change-in-control arrangements, perquisites and payments for current and former members of the Executive Group.
- (viii) Review and recommend to the Board compensation arrangements for non-employee members of the Board on the advice of outside compensation counsel or the General Counsel, and assist the Board in developing corporate governance guidelines relating to director compensation.
- (ix) Review and recommend to the Board director and officer indemnification and insurance matters on the advice of the General Counsel.
- (x) Annually review and appraise the performance of the CEO.
- (xi) Annually review the executive performance appraisal process and program and the management development and succession planning policies and programs of the Company with the CEO and present to the Board for its review the results of such assessment.
- (xii) Establish and periodically review policies and practices relative to Executive Group perquisites and expense accounts.
- (xiii) Periodically review (i) the Company's incentive structure to avoid encouraging excessive risk-taking through financial incentives and

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- (ii) the relationship between compensation and the Company's risk management policies and practices.
 - (xiv) Oversee the administration of the Company's equity-based compensation plans.
 - (xv) Establish and periodically review stock ownership guidelines and monitor compliance with such guidelines.
 - (xvi) Oversee and make recommendations to the Board regarding the Company's submissions to shareholders on executive compensation matters, including advisory votes on executive compensation and the frequency of such votes, incentive and other executive compensation plans, and amendments to such plans (to the extent required under NYSE listing standards), and review the results of such votes.
 - (xvii) Reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
 - (xviii) Annually review and evaluate the performance of the Committee, including compliance by the Committee with this Charter.
 - (xix) Carry out such other duties as the Board may direct from time to time.
- Additional Approval Requirements: The foregoing notwithstanding, any policies, plans and programs that provide for material compensation of non-employee directors or that reserve additional equity securities for issuance in connection with options or other equity awards, and any material amendments to such programs, shall be subject to approval of the full Board, and to the extent required by law or NYSE rule, the stockholders of the Company.
- Delegation: The Committee, in its sole discretion, may delegate the authority granted hereunder, subject to applicable limitations under the Delaware General Corporation Law. Such delegation may include delegation to a subcommittee.
- CEO Compensation: With respect to the CEO, the Committee shall specifically review and approve Company goals and objectives relevant to the CEO's compensation, evaluate the CEO's performance in light of those goals and objectives, and set the CEO's compensation level based on this evaluation. In determining the incentive components of CEO compensation, the Committee shall consider, among other factors, the Company's strategic objectives and progress, Company performance and relative shareholder return, the retention, motivation, performance and contributions of the CEO, the value of similar incentive awards to CEOs at comparable companies, the awards given to the Company's CEO in past years, and general economic and business conditions.
- Compliance and Reporting: The Committee shall review and discuss with the Company's management the Compensation Discussion and Analysis (CD&A) to be included in the Company's annual proxy statement and determine whether to recommend to the Board of Directors that the CD&A be included in the proxy statement. The Committee shall provide the Compensation Committee Report for

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inclusion in the Company's proxy statement in accordance with SEC rules and regulations.

IV. MEETINGS AND REPORTS TO THE BOARD

The Committee shall schedule at least three regular meetings per year, at which a Secretary, designated by the Committee members, shall keep minutes. The Committee shall meet in executive session at least annually. The Committee is authorized to adopt its own rules of procedure not inconsistent with this Charter, the Bylaws of the Company, or relevant laws, regulations or listing standards. The Chairperson of the Committee shall report regularly on the Committee's activities and actions to the full Board at the Board meeting immediately following each Committee meeting.

V. OUTSIDE CONSULTANTS

The Committee shall have the sole authority and discretion to retain and terminate outside compensation consultants, legal counsel or other independent third-party experts to advise the Committee in discharging its duties and responsibilities. This authority includes the sole authority to approve such firm's fees and any other terms of retention.

The Committee may select a compensation consultant, legal counsel or other adviser to the Committee only after taking into consideration all factors relevant to that person's independence from management, including the following factors, as well as any other factors required by the NYSE and/or the SEC pursuant to the Securities Exchange Act and corresponding rules that may be amended from time to time:

- The provision of other services to the Company by the person that employs the compensation consultant, legal counsel or other adviser;
- The amount of fees received from the Company by the person that employs the compensation consultant, legal counsel or other adviser, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other adviser;
- The policies and procedures of the person that employs the compensation consultant, legal counsel or other adviser that are designed to prevent conflicts of interest;
- Any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the Committee;
- Any stock of the Company owned by the compensation consultant, legal counsel or other adviser; and
- Any business or personal relationship of the compensation consultant, legal counsel, other adviser or the person employing the adviser with an executive officer of the Company.

The foregoing paragraph shall not apply to (i) in-house legal counsel; and (ii) any compensation consultant, legal counsel or other adviser whose role is limited to consulting on any broad-based plan that does not discriminate in scope, terms, or operation, in favor of executive officers or directors of the Company, and that is available generally to all salaried employees; or providing information that either is not customized for a particular company or

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that is customized based on parameters that are not developed by the compensation consultant, and about which the compensation consultant does not provide.

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