

COMPENSATION COMMITTEE CHARTER OF
THERMON GROUP HOLDINGS, INC.
(together with its direct and indirect subsidiaries, the “Company”)

As adopted by the board of directors of the Company, effective June 1, 2011 and amended
May 29, 2013 and July 31, 2014

Purpose

The purpose of the Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of the Company is to (i) discharge the Board’s responsibilities relating to compensation of the Company’s executive officers, (ii) review and recommend to the Board compensation plans, policies and programs, as well as approve individual executive officer compensation, intended to attract, retain and appropriately reward employees in order to motivate their performance in the achievement of the Company’s business objectives and align their interests with the long-term interests of the Company’s stockholders and (iii) prepare the compensation committee report on executive compensation required to be included in the Company’s annual report or proxy statement.

Composition of the Committee

The Committee shall be comprised of three or more directors, each of whom (i) meets the independence requirements of the New York Stock Exchange (the “NYSE”), (ii) otherwise satisfies the applicable requirements for compensation committee service imposed by the Securities Exchange Act of 1934, as amended (together with the rules and regulations promulgated thereunder, the “Exchange Act”), and the NYSE, (ii) meets the requirements for a “Non-Employee Director” contained in Rule 16b-3 under the Exchange Act, and (iii) meets the requirements for an “outside director” for purposes of Section 162(m) of the Internal Revenue Code of 1986, as amended (the “Internal Revenue Code”). Determinations as to whether a particular director satisfies the requirements for membership on the Committee shall be made by the Board.

Members of the Committee shall be appointed by the Board on the recommendation of the Nominating and Corporate Governance Committee. Members shall serve for such terms as the Board may determine, or until their earlier resignation, death or removal by the Board. The members of the Committee may be removed by the Board in its complete discretion.

Meetings

The Committee shall meet with such frequency and at such intervals as it shall determine is necessary to carry out its duties and responsibilities, but in any case, not less than twice a year. The Board shall designate one member of the Committee to serve as its chairperson. The Committee will meet at such times as determined by its chairperson or as requested by any two of its members. Notice of all meetings shall be given, and waiver thereof determined, pursuant to the provisions contained in the Company’s bylaws. The chairperson will preside, when present, at all meetings of the Committee. The Committee may meet by telephone or video conference and may take action by written consent.

Each member of the Committee shall have one vote. One-third of the members, but not less 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 Committee members present at any meeting at which a quorum is present, or by the unanimous written consent of all of the Committee members.

The Committee shall maintain copies of minutes of each meeting of the Committee, and each written consent to action taken without a meeting, reflecting the actions so authorized or taken by the Committee. A copy of the minutes of each meeting and all consents shall be placed in the Company’s minute book.

Delegation

The Committee may form, and delegate authority to, subcommittees consisting of one or more members when it deems appropriate and to the extent permitted by law.

External Advisors

The Committee shall have the authority, in its sole discretion, to retain or obtain the advice of a compensation consultant, legal counsel or other adviser (a “Committee Adviser”) as it deems appropriate to assist with the execution of its duties and responsibilities as set forth in this Charter. The Committee shall be directly responsible for appointing, compensating and overseeing the work of any Committee Adviser retained by the Committee and shall receive appropriate funding from the Company, as determined by the Committee, for payment of reasonable compensation to such Committee Adviser. To the extent required by NYSE rules, the Committee shall assess the independence of any Committee Adviser taking into account the factors specified by applicable NYSE listing standards. The Committee shall also have authority to obtain advice and assistance from any officer or employee of the Company and shall have full, unrestricted access to Company records.

Duties and Responsibilities

The Committee shall:

1. Annually review and approve corporate goals and objectives relevant to CEO compensation, evaluate the CEO’s performance in light of those goals and objectives and, either as a Committee or together with the other directors who meet the independence requirements of the NYSE (as directed by the Board), determine and approve the CEO’s compensation based on this evaluation. In determining the long-term incentive components of the CEO’s compensation, the Committee shall consider a number of factors, including, but not limited to, the Company’s performance and relative stockholder return, the value of similar incentive awards to CEOs at comparable companies and the awards given to the CEO in past years.
2. Review, make recommendations with respect to and approve the compensation of the Company’s executive officers.
3. Review and administer the Company’s employee and management compensation and benefit plans and policies, and provide oversight of any employee benefit plan.
4. Review, approve or, when appropriate, make recommendations to the Board regarding the Company’s compensation plans, including with respect to incentive-compensation plans and equity-based plans, policies and programs.
5. Approve grants and/or awards of restricted stock, stock options and other forms of equity-based compensation under the Company’s stock option, incentive-compensation and equity-based plans.
6. Approve (i) adoptions of, and any material revisions to, plans intended to meet the requirements of Section 401(a) or Section 423 of the Internal Revenue Code or the requirements for a “parallel excess plan” contained in Section 303A.08 of the NYSE’s Listed Company Manual, (ii) grants and/or awards of equity-based compensation under any plans acquired in corporate acquisitions or mergers and any conversions, replacements or adjustments of outstanding stock options or other equity-based compensation awards made to reflect an acquisition or a merger, and (iii) any inducement grants of stock options or other equity-based compensation made to a person hired or rehired by the Company or any of its subsidiaries.
7. Review and approve, for the CEO and other executive officers of the Company, when and if

appropriate, employment agreements, severance agreements and change in control provisions/agreements.

8. Review and discuss with management the compensation discussion and analysis required to be included in the Company's annual report or proxy statement. Based on such review and discussion, the Committee shall make a recommendation to the Board as to whether such compensation discussion and analysis shall be included in such annual report or proxy statement and shall prepare the compensation committee report required to be included in such annual report or proxy statement.

9. Review and assess the risks associated with the Company's compensation policies and practices, including an annual review of the Company's risk assessment of its compensation policies and practices for its employees and annual determination of whether any such risks are reasonably likely to have a material adverse impact on the Company.

10. Review the results of any advisory stockholder votes on executive compensation and consider whether to recommend adjustments to the Company's executive compensation policies and practices as a result of such votes.

11. Develop and implement policies with respect to the recovery or "clawback" of any excess compensation (including stock options) paid to any of the Company's executive officers based on erroneous data.

12. Review annually and assess the Company's management succession planning and report any action the Committee deems necessary or appropriate.

13. Monitor compliance with stock ownership guidelines for the CEO and other executive officers of the Company.

14. Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.

15. Conduct an annual performance evaluation of the Committee.

16. Report to the Board on a regular basis and make such recommendations with respect to any of the above and other matters as the Committee deems necessary or appropriate.

17. Perform such other duties and responsibilities, consistent with this Charter, the Company's Bylaws, and applicable laws, rules and regulations, delegated to the Committee by the Board or required under the provisions of any compensation or benefit plan maintained by the Company.

Powers of the Committee

The Committee shall have all of the powers of the Board that are necessary or appropriate for the Committee to fulfill its purposes, engage external advisers and carry out its duties and responsibilities as set forth in this Charter.