

# AMERICAN SUPERCONDUCTOR CORPORATION RESTATED COMPENSATION COMMITTEE CHARTER

## A. Purpose

The purpose of the Compensation Committee is to assist the Board of Directors in the discharge of its responsibilities relating to compensation of the Company's executive officers.

## B. Structure and Membership

1. Number. The Compensation Committee shall consist of at least two members of the Board of Directors.
2. Independence. Except as otherwise permitted by the applicable Nasdaq rules, each member of the Compensation Committee shall be an "independent director" as defined by the applicable Nasdaq rules and shall satisfy the more rigorous independence rules for members of the Compensation Committee in accordance with any applicable Nasdaq rules.
3. Chair. Unless the Board of Directors elects a Chair of the Compensation Committee, the Compensation Committee shall elect a Chair by majority vote.
4. Compensation. The compensation of Compensation Committee members shall be as determined by the Board of Directors. No member of the Compensation Committee may receive, directly or indirectly, any consulting, advisory or other compensatory fee from the Company or any of its subsidiaries, other than fees paid in his or her capacity as a member of the Board of Directors or a committee of the Board of Directors.
5. Selection and Removal. Members of the Compensation Committee shall be appointed by the Board of Directors upon recommendation of the Nominating and Corporate Governance Committee. The Board of Directors may remove members of the Compensation Committee from such committee, with or without cause.

## C. Authority and Responsibilities

### General

The Compensation Committee shall discharge its responsibilities, and shall assess the information provided by the Company's management, in accordance with its business judgment.

### Compensation Matters

1. Executive Officer Compensation. The Compensation Committee shall review and recommend for approval the compensation of the Company's Chief Executive Officer

(the “CEO”) to the Board of Directors, including salary, bonus and incentive compensation levels; deferred compensation; executive perquisites; equity compensation (including awards to induce employment); severance arrangements; change-in-control benefits and other forms of compensation. The Compensation Committee shall review and approve the compensation of the Company’s other executive officers, including salary, bonus and incentive compensation levels; deferred compensation; executive perquisites; equity compensation (including awards to induce employment); severance arrangements; change-in-control benefits and other forms of compensation. The Compensation Committee or the Board of Directors, as the case may be, shall meet without the presence of executive officers (including the CEO) when approving or deliberating on CEO compensation but may, in its or their discretion, invite the CEO to be present during the approval of, or deliberations with respect to, other executive officer compensation.

2. Non-Executive Compensation Plans. The Compensation Committee shall annually review and approve non-executive compensation plans on an aggregate basis, including merit increases, promotional increases and variable compensation.
3. Evaluation of Senior Executives. The Compensation Committee shall be responsible for overseeing the evaluation of the Company’s senior executives. The Compensation Committee shall determine the nature and frequency of the evaluation and the persons subject to evaluation, supervise the conduct of the evaluation and prepare assessments of the Company’s senior executives, to be discussed periodically with the Board of Directors.
4. Plan Recommendations and Approvals. The Compensation Committee shall periodically review and make recommendations to the Board of Directors with respect to incentive-compensation plans and equity-based plans. In addition to any recommendation provided by the Compensation Committee to the Board of Directors, the Compensation Committee, or a majority of the independent directors of the Board of Directors, shall approve any tax-qualified, non-discriminatory employee benefit plans (and any parallel nonqualified plans) for which stockholder approval is not sought and pursuant to which options or stock may be acquired by officers, directors, employees or consultants of the Company.
5. Incentive Plan Administration. The Compensation Committee shall exercise all rights, authority and functions of the Board of Directors under all of the Company’s stock option, stock incentive, employee stock purchase and other equity-based plans, including without limitation, the authority to interpret the terms thereof, to grant options thereunder and to make stock awards thereunder; provided, however, that, except as otherwise expressly authorized to do so by a plan or resolution of the Board of Directors, the Compensation Committee shall not be authorized to amend any such plan. To the extent permitted by applicable law and the provisions of a given equity-based plan, and consistent with the requirements of applicable law and such equity-based plan, the Compensation Committee may delegate to one or more executive officers of the Company the power to grant rights or options to acquire shares of the Company pursuant to such equity-based plan to employees of the Company or any subsidiary of the

Company who are not directors or executive officers of the Company. The Compensation Committee, or a majority of the independent directors serving on the Board of Directors, shall approve any inducement awards granted in reliance on the exemption from shareholder approval contained in Nasdaq Rule 5635(c)(4).

6. Clawback Policy. The Compensation Committee will administer and oversee the Company's compliance with the compensation recovery policy required by applicable SEC and Nasdaq rules.
7. Director Compensation. The Compensation Committee shall periodically review and make recommendations to the Board of Directors with respect to director compensation.
8. Management Succession. The Compensation Committee shall, at the request of the Board of Directors, periodically review and make recommendations to the Board of Directors relating to management succession planning, including policies and principles for CEO selection and performance review, as well as policies regarding succession in the event of an emergency or the retirement of the CEO.
9. Review and Discussion of Compensation Discussion and Analysis; Recommendation to Board of Directors. To the extent that the Company is required to include a "Compensation Discussion and Analysis" ("CD&A") in the Company's Annual Report on Form 10-K, proxy statement on Schedule 14A or information statement on Schedule 14C, the Committee shall review and discuss with management the Company's CD&A and shall consider whether it will recommend to the Board that the Company's CD&A be included in the appropriate filing.
10. Compensation Committee Report. If required, the Compensation Committee shall prepare the annual Compensation Committee Report required by Item 407(e)(5) of Regulation S-K.
11. Additional Duties. In addition to the duties and responsibilities expressly delegated to the Compensation Committee in this Charter, the Compensation Committee may exercise any other powers and carry out any other responsibilities consistent with this Charter, the purposes of the Compensation Committee, the Company's bylaws and applicable Nasdaq rules.

#### **D. Procedures and Administration**

1. Meetings. The Compensation Committee shall meet as often as it deems necessary in order to perform its responsibilities. The Compensation Committee may also act by unanimous written consent in lieu of a meeting. The Compensation Committee shall keep such records of its meetings as it shall deem appropriate.
2. Subcommittees. The Compensation Committee may form and delegate authority to one or more subcommittees as it deems appropriate from time to time under the circumstances (including (a) a subcommittee consisting of a single member and (b) a subcommittee consisting of at least two members, each of whom qualifies as a "non-

employee director,” as such term is defined from time to time in Rule 16b-3 promulgated under the Securities Exchange Act of 1934, and the rules and regulations promulgated thereunder).

3. Reports to Board of Directors. The Compensation Committee shall report regularly to the Board of Directors.
4. Charter. The Compensation Committee will annually review and reassess the adequacy of this Charter and recommend any proposed changes to the Board of Directors for approval.
5. Advisors. Consistent with any applicable requirements of the Exchange Act and any applicable Nasdaq rules, the Compensation Committee shall (i) have the authority, in its sole discretion, without further action by the Board of Directors, to retain or obtain the advice of any compensation consultant, legal counsel, or other advisors as it deems necessary or appropriate to carry out its responsibilities; (ii) be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel and other advisor retained by the Compensation Committee; and (iii) select, or receive advice from, a compensation consultant, legal counsel or other advisor, other than in-house legal counsel, only after taking into consideration the factors required by any applicable requirements of the Exchange Act and any applicable Nasdaq rules. The Company shall provide for appropriate funding, as determined by the Compensation Committee, for payment of reasonable compensation to a compensation consultant, legal counsel or any other advisor retained by the Compensation Committee.
6. Investigations. The Compensation Committee shall have the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it shall deem appropriate, including the authority to request any officer, employee or advisor of the Company to meet with the Compensation Committee or any advisors engaged by the Compensation Committee.
7. Self-Assessment. The Compensation Committee shall perform an annual self-assessment of its performance and report to the Board of Directors on that self-assessment.
8. Say on Pay and Risk Considerations. The Compensation Committee shall, in fulfilling its duties and responsibilities, consider the results of the most recent stockholder advisory vote on executive compensation required by Section 14A of the Exchange Act and consider the relationship between risk management policies or practices and compensation.

Recommended for approval by the Compensation Committee: January 22, 2024

Approved by the Board of Directors: January 22, 2024

*Last reviewed by the Compensation Committee on January 30, 2025*