

# American Woodmark Corporation

## Compensation Committee Charter

As Amended May 25, 2017

### ***Organization***

The Board of Directors will appoint a Compensation Committee consisting of at least three independent Directors of the Board in good standing, designating one member as Chairperson. All members of the Committee, regardless of the total number of members on the Committee, will be independent Directors. Members will be considered independent if they satisfy the independence requirements as set forth in the NASDAQ Marketplace Rules and Rule 10C-1 of the Securities Exchange Act of 1934, as amended (Exchange Act). In addition, each member of the Committee must qualify as an “outside director” as such term is defined in the regulations promulgated under Section 162(m) of the Internal Revenue Code of 1986, as amended, and must qualify as a “non-employee director,” as such term is defined under Rule 16b-3 promulgated under the Exchange Act.

In addition to satisfying independence standards, members of the Committee will have the experience, in the business judgment of the Board, to effectively address the matters delegated to the Committee.

The Committee will meet as required in order to fulfill the primary purpose as outlined below, to conduct all activities as outlined below, to complete the duties and responsibilities as outlined below, to remain current on compensation matters that affect or may affect the Company, and to maintain a dialogue with Management regarding the administration and effectiveness of the Company’s compensation plans. The Committee will report regularly to the Board with respect to the fulfillment of responsibilities and duties as outlined in this Charter.

The Company will provide for appropriate funding, as determined by the Committee, for reasonable compensation to a compensation consultant, independent legal counsel or any other adviser retained by the Committee, and for payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

### ***Purpose***

The primary purpose of the Committee is to design and manage competitive compensation programs to facilitate the attraction and retention of talented Directors and senior executives.

Activities of the Committee are focused on:

- Reviewing, evaluating and approving the compensation of all executive officers of the Company who are required to file Section 16 reports (Executive Officers), including the Chief Executive Officer.
- Reviewing, evaluating and recommending Director compensation to the Board.
- Providing oversight for the Company's employee benefit plans.

The Committee will have the authority, in its sole discretion, to retain or obtain the advice of a compensation consultant, independent legal counsel or other advisor, as it considers necessary to fulfill the duties and responsibilities as outlined in this Charter. The Committee will be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, independent legal counsel and any other adviser retained by the Committee. Before selecting a compensation consultant, independent legal counsel or other advisor (other than in-house legal counsel), the Committee will consider the factors regarding the independence of such consultant, counsel or advisor set out in the NASDAQ Marketplace Rules.

If any such factors are present, the Committee will determine what actions, if any, to take to address or resolve any potential conflict of interest.

In fulfilling its purpose, the Committee may delegate certain aspects of implementation and day-to-day management of compensation administration to Officers of the Company.

#### ***Duties and Responsibilities***

The principal duties and responsibilities of the Committee are as follows:

- The Committee will establish procedures to review the performance of the Chief Executive Officer and will complete a formal evaluation of his or her performance at least once per fiscal year.
- The Committee will establish procedures to review the performance evaluations conducted by the Chief Executive Officer of all Executive Officers, other than the Chief Executive Officer, and will complete a formal review of these evaluations at least once per fiscal year.
- The Committee will provide oversight regarding the design and effectiveness of executive compensation programs including the policies for the administration of compensation programs and actual compensation paid under the Company's programs. To assist in the design and evaluation of the compensation programs, the Committee may retain an independent compensation consultant to advise the Committee as needed. The Committee will request and consider the recommendations of management in carrying out its responsibilities.
- The Committee will establish the base salary, bonus opportunity and all other compensation including perquisites, other special compensation and benefit

arrangements for the Chief Executive Officer and the other Executive Officers. The Committee will request and consider the recommendation of the Chief Executive Officer in determining the compensation of the other Executive Officers. The Chief Executive Officer may not be present during voting or deliberations on his or her compensation.

- The Committee will establish performance targets to be used in the determination of annual bonus payments for the fiscal year at the beginning of each fiscal year, and determine the extent to which such performance targets are achieved. The performance targets will be set based on the Committee's understanding and assessment of relevant factors including the long-term strategic goals for the Company, current performance levels, the anticipated economic environment and the competitive marketplace for senior management talent.
- The Committee will oversee the Company's equity incentive plans (Equity Plans) as approved by the Shareholders. The Committee will review and approve the amount and terms of all awards under the Equity Plans. The Committee may delegate certain day-to-day administrative duties regarding the Equity Plans to the Chief Executive Officer or Chief Financial Officer, in accordance with applicable law.
- The Committee will review and approve any new employee benefit plan or change to an existing benefit plan that creates a material long-term financial commitment by the Company. The Committee may review periodically the Company's benefit plans, the appropriateness of the benefits provided under the plans, the allocation of benefits under the plans and the extent to which such plans are meeting the intended objectives as an element of overall compensation.
- The Committee will approve the adoption, amendment or termination of employment agreements, change-in-control agreements, and any similar or related agreements between the Company and any Executive Officer.
- The Committee will review and discuss the Compensation Discussion & Analysis (CD&A) with management and, based on its discussion, recommend to the Board that the CD&A be included in the Company's annual proxy statement or annual report on Form 10-K.
- The Committee will prepare and approve for inclusion in the Company's annual proxy statement or annual report on Form 10-K the Compensation Committee Report as required by the rules and regulations of the SEC. The Committee may delegate preparation of the report to management.
- The Committee will review the Company's determination of the extent, if any, to which the Company's compensation policies and practices (including for non-Executive Officers) are reasonably likely to have a material adverse effect on the Company, and, if necessary, ensure that such compensation policies and practices do not encourage unnecessary or excessive risk-taking.
- The Committee will review and recommend to the Board for approval the frequency with which the Company will conduct shareholder advisory votes on executive

compensation (Say on Pay Vote), taking into account the results of the most recent shareholder advisory vote on frequency of Say on Pay Votes required by Section 14A of the Exchange Act, and review and approve the proposals regarding the Say on Pay Vote and the frequency of the Say on Pay Vote to be included in the Company's annual proxy statement.

- The Committee will consider the results of the Say-on-Pay Vote and determine what actions, if any, to take in light of such vote, including whether to make any adjustments to the Company's executive compensation program in light of such vote, and if so, the nature and amount of such adjustments.
- The Committee will review and recommend to the Board (excluding any employee members of the Board) for approval any changes to Director compensation.
- The Committee will determine stock ownership guidelines for the Company's Executive Officers and Directors and monitor compliance with such guidelines.
- The Committee will perform an evaluation of its performance at least annually to determine whether or not it is functioning effectively. The evaluation will include input from the full Board and management.
- The Committee will review and reassess the Charter at least annually and will obtain the approval of the Charter from the Board.