

## **CALUMET GP, LLC**

### **COMPENSATION COMMITTEE CHARTER**

#### **Purpose**

The Compensation Committee (the “Committee”) is appointed by the Board of Directors (the “Board”) of Calumet GP, LLC (the “General Partner”), which is the general partner of Calumet Specialty Partners, L.P. (the “Partnership” and together with the General Partner, the “Company”), to discharge the Board’s responsibilities relating to compensation of the directors, Chief Executive Officer and senior executives of the Company. The Committee has overall responsibility for evaluating and either approving or recommending to the Board, as set forth below, the director, President and Chief Executive Officer (collectively, the “CEO”) and senior executive compensation plans, policies and programs of the Company. If applicable, the Committee is also responsible for producing a report on executive compensation for inclusion in the Company’s Annual Report on Form 10-K. All references herein to “the senior executives of the Company” shall be deemed to exclude the CEO of the Company unless otherwise stated.

#### **Committee Membership**

The Committee shall consist of at least two members. Each member of the Committee shall be a member of the Board. One of the members shall serve as the chairperson of the Committee (the “Chairperson”).

The Board shall appoint the members of the Committee. The Chairperson shall be designated by the Board or, if no such designation is made, shall be selected by the affirmative vote of the majority of the Committee. The Board may remove or replace the Chairperson and any other member of the Committee at any time.

#### **Committee Authority and Responsibilities**

The Committee is delegated all authority of the Board as may be required or advisable to fulfill the purposes of the Committee. The Committee may form and delegate some or all of its authority to subcommittees comprised of Committee members when it deems appropriate.

Without limiting the generality of the preceding statements and subject to any contractual arrangements in place that may limit its actions, the Committee shall have authority, and is entrusted with the responsibility, to do the following actions:

1. Each year, the Committee, or a subcommittee thereof, shall:
  - review and recommend to the Board for its approval corporate goals and objectives relevant to the compensation of the CEO,

- work in conjunction with the Chairperson of the Leadership & Talent Committee to evaluate the performance of the CEO in light of those goals and objectives, and
- based on this evaluation, review and recommend to the Board for its approval all annual salary and other compensation arrangements and components, and the level thereof, for the CEO, which may include the following:
  - the annual base salary level,
  - any equity compensation amounts pursuant to the Calumet GP, LLC Long-Term Incentive Plan or any successor plan (the “LTIP”),
  - any incentives and awards pursuant to cash bonus or incentive compensation plans or programs, and
  - any special or supplemental benefits.

In determining its recommendations for any forms of compensation other than the base salary component of the CEO’s compensation, the Committee should consider the Company’s performance and relative unitholder return, the value of similar incentive awards to Chief Executive Officers at comparable companies and the awards given to the CEO in past years.

2. Except as set forth below, each year, the Committee shall review and approve, for the senior executives of the Company, all annual salary and other compensation arrangements and components, and the level thereof, which may include the following:

- the annual base salary level,
- any equity compensation amounts pursuant to the LTIP,
- any incentives and awards pursuant to cash bonus or incentive compensation plans or programs, and
- any special or supplemental benefits.

In determining any forms of compensation other than the base salary component of compensation, the Committee should consider the Company’s performance and relative unitholder return, the value of similar incentive awards to senior executives at comparable companies and the awards given to senior executives in past years.

3. Each year, the Committee shall review and make a recommendation to the Board for its approval regarding the compensation of all directors.

4. Each year, the Committee shall review and make recommendations to the Board for its approval with respect to any of the Company’s equity compensation-based plans, including without limitation the LTIP, or any cash bonus or incentive compensation plans or programs. Such review and recommendations shall include the appropriate terms and operations of such plans or programs, as well as the particular thresholds at which awards should be granted. Each

year, the Committee shall determine and approve grants and awards under the LTIP or any cash bonus or incentive compensation plans or programs, make determinations with respect to achievement of performance goals and take action on other matters provided in such plans or programs. If required by law, applicable listing standards, the General Partner's certificate of formation or limited liability company agreement or the Partnership's certificate of limited partnership or agreement of limited partnership, unitholders shall be given the opportunity to vote on the adoption of, or modification to, any of the Company's equity-based plans.

5. The Committee shall review and recommend to the Board for its approval, for each of the CEO and the senior executives of the Company, any new employment agreements, severance arrangements and change-in-control agreements and provisions, or amendments to those in existence.

6. The Committee shall review and recommend to the Board for its approval any transaction in equity securities of the Company, or derivatives of those equity securities, between the Company and any officer or director of the Company who is subject to the reporting and short-swing liability provisions of Section 16 of the Securities Exchange Act of 1934, as amended.

7. Each year, the Committee shall work with the Leadership and Talent Development Committee to review succession planning and development strategies for the CEO and senior executives of the Company and report its findings to the Board.

8. The Committee shall have the authority to retain, amend the engagement with and terminate any compensation consultant to be used to assist it in the evaluation of director, CEO and senior executive compensation. The Committee shall have authority to approve the consultant's fees and other retention terms and shall have authority to cause the Company to pay the fees and expenses of such consultants. The Committee shall also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors, to approve the fees and expenses of such outside advisors, and to cause the Company to pay the fees and expenses of such outside advisors.

## **Procedures**

1. *Meetings.* The Committee shall meet at the call of the Chairperson, two or more members of the Committee or the Chairman of the Board. Meetings may, at the discretion of the Committee, include members of the Company's management, independent consultants and such other persons as the Committee or the Chairperson may determine. The Committee may meet in person, by telephone conference call or in any other manner in which the Board is permitted to meet under law or the Company's limited liability company agreement.

2. *Quorum and Approval.* A majority of the members of the Committee shall constitute a quorum. The Committee shall act on the affirmative vote of a majority of members present at a meeting at which a quorum is present. The Committee may also act by unanimous written consent in lieu of a meeting.

3. *Rules.* The Committee may determine additional rules and procedures, including designation of a chairperson pro tempore in the absence of the Chairperson, at any meeting thereof.

4. *Reports.* The Committee shall make regular reports to the Board, directly or through the Chairperson.

5. *Review of Charter.* Each year the Committee shall review the need for changes in this Charter and recommend any proposed changes to the Board for approval.

Approved May 2, 2023