

# COMPENSATION DISCUSSION AND ANALYSIS

## Introduction

This Compensation Discussion and Analysis provides you with a detailed description of our executive compensation philosophy and programs, the compensation decisions the Compensation Committee has made under those programs and the factors considered in making those decisions. Our compensation program for senior executives is governed by the Compensation Committee, which determines the compensation of all eight of the current executive officers of the Company. This discussion and analysis focuses on our named executive officers—our Chief Executive Officer, our Chief Financial Officer, and the three other most highly compensated executive officers who were serving as executive officers on December 31, 2023. The named executive officers for 2023 were:

Name	Title
Douglas T. Dietrich	Chairman of the Board and Chief Executive Officer
Erik C. Aldag	Senior Vice President, Finance and Treasury, and Chief Financial Officer
D.J. Monagle III	Group President, Consumer & Specialties
Jonathan J. Hastings	Senior Vice President, Strategy and M&A
Brett Argirakis	Group President, Engineered Solutions

## How We Tie Pay to Performance

Our executive compensation program is designed to reward the achievement of the short-term and long-term objectives of the Company, to attract and retain world-class talent, and to relate compensation to the value created for our shareholders. We also believe that as an employee’s level or responsibility increases, so should the proportion of performance-based compensation. As a result, our executive compensation programs closely tie pay to performance.

## 2023 Business and Performance Review

### Our Company

Minerals Technologies Inc. is a leading, technology-driven minerals company that develops, produces, and markets a broad range of specialty mineral solutions, related systems and services. The Company serves globally a wide range of consumer and industrial markets, including household and personal care, paper and packaging, food and pharmaceutical, automotive, construction, steel and foundry, environmental, and infrastructure.

In the first quarter of 2023, the Company realigned its business reporting structure into two segments: Consumer & Specialties and Engineered Solutions, to better align our businesses and technologies with our customers and end markets and create a more efficient and effective management structure, reflecting the way performance is evaluated and resources are allocated.

CONSUMER & SPECIALTIES	ENGINEERED SOLUTIONS
<p>Functional components in a variety of consumer and industrial goods</p> <p><b>Net Sales: \$1.16B</b> <b>Operating Income*: \$141M</b></p>	<p>Designed to improve our customers’ manufacturing processes and projects</p> <p><b>Net Sales: \$1.01B</b> <b>Operating Income*: \$151M</b></p>
<p><b>Household &amp; Personal Care</b></p> <p><b>Mineral-to-market products</b> Serves consumer-oriented end markets, including pet care, personal care, fabric care, edible oil, animal feed, agriculture applications and others</p>	<p><b>High-Temperature Technologies</b></p> <p><b>Specially formulated blends and technologies for high-temperature applications</b> Serves primarily foundry and steelmaking industries</p>
<p><b>Specialty Additives</b></p> <p><b>Mineral additives</b> Serves paper, packaging, food &amp; pharmaceutical, sealants &amp; adhesives, paints &amp; coatings, ceramics, plastics markets</p>	<p><b>Environmental &amp; Infrastructure</b></p> <p><b>Project based products and solutions</b> Environmental, remediation, water treatment, building materials and other infrastructure related solutions</p>

\*Excluding special items