

COMPENSATION COMMITTEE CALENDAR



The Compensation Committee shall hold regularly scheduled meetings during the months of February, July, October, and December of each year. The meetings shall coincide with the meetings of the Board of Directors and shall be held for purposes of addressing the following specific issues:

FEBRUARY

- Executive Compensation. The Compensation Committee shall review and make recommendations to the Board regarding the compensation of the chairman, the chief executive officer and any other members of the Board who are deemed to be “inside” directors. In addition, the Committee shall review, approve and report to the Board concerning the compensation of all other executive level officers of Sypris and its subsidiaries.
- Bonus Plan Awards. The Compensation Committee shall review and approve all awards to be made under the Company’s Bonus Plans and/or any other incentive plans with payments that are to be based upon the performance of the Company and/or the individual during the prior fiscal year.
- Compensation of Non-Employee Directors. The Compensation Committee shall meet annually to review and make recommendations to the Board regarding the Company’s compensation package for members of the Board who are deemed to be “non-employee” directors.
- Compensation Committee Report. If required, the Compensation Committee shall review and approve a report of the Compensation Committee to be furnished in the proxy statement for each annual meeting.
- CD&A. If required, the Compensation Committee shall review and discuss with management the Compensation Discussion and Analysis (CD&A) to be filed with the proxy statement for each annual meeting or the annual report on Form 10-K; and, following such review and discussion, the Compensation Committee shall recommend to the Board that the CD&A be included in the proxy statement or Form 10-K as applicable.

JULY

- General Compensation Policies and Strategies. The Compensation Committee shall review and report to the Board on the Company’s policies and strategies for attracting, retaining and promoting executives and for developing senior management.
- Say-on-Pay Votes Review. The Compensation Committee shall review the results of the stockholder advisory votes on executive compensation (“Say-on-Pay”) votes and consider these in connection with the determination of

equity, executive and incentive compensation, including the timing for the frequency of the Say-on-Pay votes and recommend to the Board the future frequency of Say-on-Pay votes required under Section 14A of the Exchange Act.

- Equity Plans. The Compensation Committee shall review the terms and conditions of the Company's Equity Plans to assess their competitiveness with industry peers.
- Retirement, Pension and other Benefit Plans. The Compensation Committee shall review the actions taken by the Company, the Company's defined benefit committee and the defined contribution committee regarding the existing retirement, pension and other benefit plans to assess their competitiveness with industry peers.

OCTOBER

- Defined Benefit Plan Funding. The Compensation Committee shall review current funding levels for existing Defined Benefit Plans.
- Executive Compensation Planning. The Compensation Committee shall preview the current compensation elements for the executive staff in anticipation of the coming fiscal year amendments.
- Equity Plan Capacity Analysis. The Compensation Committee shall review the active and expired equity plan balances for availability to support existing and projected future awards.
- Defined Contribution Plan. The Compensation Committee shall review the operations, risks, and compliance measures for the Company's Defined Contribution Plan and shall reappoint annually, the members of the Company's defined contribution committee.

DECEMBER

- Merit Plan Review. The Compensation Committee shall review and approve the percentage increase to be used for merit planning purposes in the annual budget process.
- Evaluation of Executive Officers. The Compensation Committee shall establish the process and metrics to evaluate the performance of the executive officers for the purpose of evaluating the compensation packages of said officers.
- Perquisites Review. The Compensation Committee shall review, approve and report to the Board the terms and conditions of the Company's various perquisites and other benefit policies or programs available to the Company's executive officers not otherwise available to employees of the Company generally.
- Bonus Plan Review. The Compensation Committee shall review and approve the terms and conditions of the Company's various Bonus Plans for

the coming fiscal year, including, among other things, performance targets, participation and award levels and objectives.

- Charter and Calendar. The Compensation Committee shall review and assess the adequacy of and update, if necessary, its Charter and this Calendar.

In addition to the above listed activities, the Compensation Committee shall convene from time-to-time for purposes of reviewing and approving equity grants, executive recruitment/separation packages, and any other special remuneration/compensation programs.