



Amended and Restated Compensation Committee Charter

April 2026

This Amended and Restated Charter (the “Charter”) of the Compensation Committee (“Committee”) was adopted by the Board of Directors (the “Board”) of Heritage Global Inc. (the “Corporation”) on April 17, 2026. This Charter of the Committee is intended to serve as guidelines and as a component of the flexible framework within which the Board, assisted by its committees, oversees the affairs of the Corporation. While it should be interpreted in the context of all applicable laws, regulations, and listing requirements, as well as in the context of the Corporation’s articles of incorporation and bylaws, it is not intended to establish by its own force any legally binding obligations. The Committee shall discharge its responsibilities in accordance with its business judgment

I. PURPOSE

The Committee is a standing Committee whose purpose is to recommend decisions on the compensation program of the Corporation’s chief executive officer and senior executives. It is the responsibility of the Compensation Committee to assure the Board that the executive compensation programs are reasonable and appropriate, meet their stated purpose and effectively serve the needs of the Corporation’s shareholders and the Corporation. Moreover, the Compensation Committee will assess the suitability of various compensation program components in a rigorous way. In addition, the Compensation Committee will review and approve disclosures on compensation of executive officers (including the pay vs. performance rules to the extent applicable) included in the Corporation’s annual report on Form 10-K and proxy statement.

II. COMMITTEE MEMBERSHIP.

The Committee shall be comprised of at least two members. The members of the Committee shall be appointed by the Board and may be removed by the Board in its discretion with or without cause. The Board shall designate one member of the Committee as its chairperson. Each member of the Committee shall meet the independence and other member qualification requirements of the Nasdaq Stock Market and all legal requirements.

III COMMITTEE STRUCTURE AND OPERATIONS

The Committee shall meet as often as the Committee or its chair deems necessary to perform the Committee’s responsibilities. The Committee may meet by telephone or video conference and may take action by written consent. All meetings of the Committee shall be governed by the same rules regarding notice, quorum and voting requirements as are applicable to the full Board. Written minutes shall be kept for all meetings of the Committee and shall be duly filed in the Corporation records. The Committee may delegate authority to one or more members when appropriate, provided that decisions made pursuant to such delegated authority shall be presented to the full Committee at its next scheduled meeting.

IV. COMMITTEE AUTHORITY AND RESPONSIBILITY

1. Compensation Philosophy and Policies for Executive Officers. The Committee shall annually review and approve corporate goals and objectives relevant to the compensation of the CEO and other executive officers, evaluate the performance of the CEO and other executive officers in light of those goals and objectives, and determine and approve the compensation level of the CEO and other executive officers based on this evaluation. The CEO may not be present during the Committee's voting or deliberations on his or her compensation. The Corporation believes that the executive compensation program should align the interests of shareholders and executives. The Corporation's primary objective is to maximize shareholder value, including assessing risk management accountability in the compensation plans.
2. The Compensation Committee seeks to forge a strong link between the Corporation's strategic business goals and its compensation goals. The Corporation's executive compensation program is consistent with the Corporation's overall philosophy for all management levels.
3. The Corporation's executive compensation program has been designed to support the overall Corporation strategy and objective of creating shareholder value by:
 - emphasizing pay for performance by having a significant portion of executive compensation "at risk";
 - directly aligning the interest of executives with the long term interest of shareholders by awarding stock options at current market prices, and restricted stock grants which have value to the executives through stock appreciation over the long run;
 - providing compensation opportunities that attract and retain talented and committed executives on a long term basis; and
 - appropriately balancing the Corporation's short term and long-term business, financial and strategic goals.
4. The Corporation's strategic goals in relation to the executive compensation program are:
 - profitability: to maximize financial returns to its shareholders;
 - growth: to expand the operations of the Corporation in such a manner as not to imperil the achievement of other objectives; and
 - stability: to mitigate risk, support continuity via succession planning and to be seen as a desirable employer and a responsible corporate citizen.

V. EXECUTIVE COMPENSATION COMPONENTS

Currently, the Corporation's executive compensation program is comprised of three (3) components: base salary, annual cash incentive (bonus) and long-term incentive opportunity through stock options and restricted stock grants. The annual executive pay targets (base salary plus incentive) are intended to be market competitive with similar companies when the Corporation or the individual business units meet or exceed their respective annual operating goals. Additional compensation may be awarded based on achievement of specific extraordinary projects or assignments. Note: incentive-based compensation may be subject to claw-back policies.

A. Base Salary

Unless determined pursuant to their employment agreements, the base salaries of the Corporation's executive officers are evaluated annually. In evaluating appropriate pay levels and salary increases for the Corporation's executives; the Compensation Committee considers achievement of the Corporation's strategic goals, level of responsibility, individual performance, internal equity and external pay practices.

B. Annual Incentives

Annual incentive (bonus) awards are designed to focus management attention on key operational goals for the current fiscal year. Corporation executives may earn a bonus based upon achievement of their specific operational goals, risk management controls, reporting, succession planning and mitigation, and achievement by the Corporation or business unit of its financial targets. Bonuses may be in cash or stock.

C. Long Term Incentives

The Corporation's long-term incentive compensation program consists of equity awards, which are related to improvement in long-term shareholder value. Equity awards provide an incentive that focuses the executive's attention on managing the Corporation from the perspective of an owner with an equity stake in the business. These grants also focus operating decisions on long term results that benefit the Corporation and long-term shareholders.