

COVIA HOLDINGS CORPORATION
CHARTER OF THE COMPENSATION COMMITTEE
OF THE BOARD OF DIRECTORS
(Adopted as of June 5, 2018)

The Board of Directors (the “Board”) of Covia Holdings Corporation (the “Company”) has established the Compensation Committee of the Board (the “Committee”) with authority, responsibility and specific duties as described in this Compensation Committee Charter (this “Charter”).

I. Purposes

The purposes of the Committee are to:

- A. Review, evaluate and recommend to the Board for approval the agreements, plans, policies and programs of the Company to compensate the Company’s executive officers and directors;
- B. Once required, review and discuss with the Company’s management the Compensation Discussion and Analysis (“CD&A”) to be included in the Company’s proxy statement for its annual meeting of stockholders (“Proxy Statement”) or Annual Report on Form 10-K, as applicable, and determine whether to recommend to the Board that the CD&A be included in the Proxy Statement or Annual Report on Form 10-K, as applicable, in accordance with applicable rules and regulations;
- C. Produce the Compensation Committee Report as required by Item 407(e)(5) of Regulation S-K for inclusion in the Company’s Proxy Statement or Annual Report on Form 10-K, as applicable, in accordance with applicable rules and regulations; and
- D. Perform such other functions as the Board may assign to the Committee from time to time.

The Committee’s primary purpose is to make recommendations to the Board with respect to the compensation of the Company’s Chief Executive Officer and other executive officers, as well as directors. In addition, the Committee’s goal is to ensure that the Company’s compensation program(s) are designed to provide a competitive level of compensation to attract and retain talented executive officers and directors, reward and encourage maximum corporate and individual performance, promote accountability and assure that executive officer and director interests are aligned with the interests of the Company’s stockholders.

II. Membership

The Committee must consist of not less than three members of the Board, none of whom may be an employee of the Company. For so long as the Company qualifies as a “controlled company” within the meaning of the listing requirements of the New York Stock Exchange (the “NYSE”), and during any transition period permitted by NYSE rules and regulations, the Company is not required to have a Committee comprised entirely of independent directors (as defined in listing requirements of the NYSE). When the Company no longer qualifies as a “controlled company” within the meaning

of the NYSE listing requirement and subject to the NYSE transition rules, each member of the Committee must satisfy applicable independence requirements.

At such time as the Committee is required to have independent directors by NYSE rules, in evaluating the independence of each member of the Committee, the Board will consider (a) the source of compensation of such Committee member, including any consulting, advisory or other compensatory fees paid by the Company, and (b) whether the Committee member has an affiliate relationship with the Company, a subsidiary of the Company, or an affiliate of a subsidiary of the Company.

In addition, whether or not the Company is a “controlled company”, at least two members of the Committee must be “Non-Employee Directors” for the purposes of Rule 16b-3 (“Rule 16b-3”) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and, to the extent necessary for the Company to avail itself of the “qualified performance-based compensation” exception under section 162(m) of the Internal Revenue Code of 1986, as amended, or any successor provision (“Section 162(m)”), if applicable, “outside directors” for the purposes of Section 162(m). Notwithstanding the foregoing membership requirements, to the extent permitted by applicable law, no action of the Committee will be invalid by reason of any such requirement not being met at the time such action is taken.

The members of the Committee and its Chairman will be selected annually by the Board, and will serve at the pleasure of the Board. The Board may also designate directors who are not members of the Committee but who have the right to attend meetings of the Committee. Any vacancy on the Committee will be filled by, and any member of the Committee may be removed by, an affirmative vote of a majority of the Board. If a Chairman is not designated by the Board or present at a meeting, the Committee may designate a Chairman by majority vote of the Committee members then in office.

III. 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. Without limiting the generality of the preceding statements, the Committee has the authority, and is entrusted with the responsibility, to take the following actions:

A. Authority

The Committee has the authority to:

1. Conduct or authorize investigations into any matter within the scope of the responsibilities delegated to the Committee as it deems appropriate, including the authority to request any officer, employee or adviser of the Company to meet with the Committee or any advisers engaged by the Committee;
2. In its sole discretion, retain and determine funding for legal counsel, compensation consultants, as well as other experts and advisers (collectively, “Compensation Advisers”), including the authority to retain, approve the fees payable to, amend the engagement with, and terminate any Compensation Adviser, as

it deems necessary or appropriate to fulfill its responsibilities. The Company must provide for appropriate funding, as determined by the Committee, for payment of (a) compensation to any Compensation Adviser engaged by the Committee and (b) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties; and

3. Delegate to its Chairman, any one of its members or any subcommittee it may form, the responsibility and authority for any particular matter, as it deems appropriate from time to time under the circumstances.

B. *Responsibilities*

The Committee has the following responsibilities:

Executive Compensation

1. The Committee will make recommendations to the Board with respect to the compensation of the Company's Chief Executive Officer and other executive officers.
2. Each year, the Committee will:
 - Review, modify (if necessary) and approve the Company's peer companies, if any, and data sources for purposes of evaluating the Company's compensation competitiveness and establishing the appropriate competitive positioning of the levels and mix of compensation elements;
 - Review, modify (if necessary) and recommend to the Board for approval corporate goals and objectives relevant to the compensation of the Company's Chief Executive Officer and the Company's other executive officers;
 - Review, modify (if necessary) and recommend to the Board for approval the Company's executive compensation program in light of the Company's goals and objectives relative to executive compensation; and
 - Evaluate the performance of the Company's Chief Executive Officer and, in consultation with the Chief Executive Officer, the Company's other executive officers in light of the Company's executive compensation goals and objectives; and
 - Make recommendations to the Board with respect to the compensation of the Company's Chief Executive Officer and, in consultation with the Chief Executive Officer, the Company's other executive officers based on this evaluation, including, to the extent applicable, the annual

base salary levels; annual cash incentive awards; long-term incentive awards; employment agreements, severance arrangements and change-in-control agreements and provisions; and any special or supplemental benefits. In determining the long-term incentive component (if any) of such compensation, the Committee should consider the Company's performance and relative stockholder return, the value of similar awards to executive officers at comparable companies, and the awards historically given to the Chief Executive Officer and other executive officers.

3. Once required, the Committee will review and discuss with the Company's management the CD&A to be included in the Company's Proxy Statement or Annual Report on Form 10-K, as applicable, and, based on that review, determine whether to recommend to the Board that the CD&A be included in the Proxy Statement or Annual Report on Form 10-K, as applicable, in accordance with applicable rules and regulations.
4. Each year, the Committee will prepare a Compensation Committee Report as required by Item 407(e)(5) of Regulation S-K and publish the report in the Company's Proxy Statement or Annual Report on Form 10-K, as applicable, in accordance with applicable rules and regulations.
5. The Committee will review and recommend to the Board how frequently the Company should permit stockholders to have an advisory vote on executive compensation ("say-on-pay"), once required. This review should take into account the historical results of stockholder advisory votes on the frequency of say-on-pay resolutions at the Company.
6. Following each stockholder meeting at which say-on-pay resolutions are proposed for a stockholder advisory vote, the Committee will review the results of the advisory vote, and consider whether to make any adjustments to the Company's executive compensation policies and practices; and oversee management's engagement with stockholders and proxy advisory firms on executive compensation matters.
7. The Committee will prepare and recommend to the Board for adoption a clawback policy that complies with applicable rules and regulations, including the rules and regulations of the Securities and Exchange Commission, and the listing requirements of the NYSE.

Incentive and Equity Compensation

8. Each year, the Committee will review and make recommendations to the Board with respect to incentive-

compensation plans and equity-based plans that are subject to Board approval.

9. Review the Company's equity-compensation plans and make recommendations to the Board with respect to the administration of such plans and any proposed amendments to such plans;
10. The Committee will ensure that stockholders are given the opportunity to vote on equity-compensation plans, to the extent required by law, the Company's Certificate of Incorporation or Bylaws (as amended from time to time), the Company's Corporate Governance Guidelines and the listing requirements of the NYSE.

Director Compensation

11. Periodically as the Committee deems appropriate, the Committee will review director compensation and make a recommendation to the Board regarding the form and amount of director compensation. Directors who are employees of the Company may not receive any additional compensation for service on the Board.

Other Powers and Responsibilities

12. The Committee will review, as it deems necessary, appropriate matters related to the Company's compliance with applicable laws and regulations affecting employee and director compensation and benefits, including, but not limited to, Rule 16b-3, Section 162(m) and Section 13(k) of the Exchange Act.
13. If the Committee engages a Compensation Adviser, then the Committee is directly responsible for the appointment, compensation and oversight of such Compensation Adviser. Prior to any such engagement, the Committee will analyze the relationships such counsel, consultants or advisers have with members of the Committee as well as management and the Company as a whole. This analysis will include the specific factors identified by the Securities and Exchange Commission and NYSE set forth in Attachment A hereto, as well as any other factors that affect the independence of compensation advisers.
14. The Committee will receive and review periodic reports on the Company's compensation plans, policies and programs as they affect all employees.
15. The Committee will evaluate compensation policies and practices for all employees to ensure they do not pose risks that are reasonably likely to have a material adverse effect on the Company.

16. The Committee will make recommendations to the Board regarding the adoption of and compliance with stock ownership guidelines.
17. The Committee will oversee the Company's trading policies and anti-hedging policies applicable to executive officers and directors.
18. The Committee, in its discretion, may periodically consider and make recommendations to the Chief Executive Officer and the Board regarding succession planning with respect to executive officers, other than the Chief Executive Officer.

IV. Procedures

- A. **Meetings.** At the beginning of the year or from time to time, the Board may establish a schedule of Committee meetings during the year (to the degree this can be foreseen). In addition, the Committee will meet at the call of its Chairman, two or more members of the Committee or the Chairman of the Board. The Committee will meet at least semi-annually and as frequently as circumstances dictate. Meetings of the Committee may be in person, by conference call or video or by unanimous written consent, in accordance with the Company's Bylaws. Meetings of the Committee will be held at such time and place, and upon such notice, as its Chairman may from time to time determine.

Meetings may, at the discretion of the Committee, include other directors, members of the Company's management, independent advisers and consultants or any other persons whose presence the Committee believes to be necessary or appropriate. Those in attendance may observe meetings of the Committee, but may not participate in any discussion or deliberation unless invited to do so by the Committee, and in any event are not entitled to vote. Notwithstanding the foregoing, other than the directors who have been designated by the Board as non-members who have the right to attend Committee meetings, the Committee also may exclude from its meetings any persons it deems appropriate, including, but not limited to, any director that is not a member of the Committee.

- B. **Quorum and Approval.** A majority of the Committee's members will constitute a quorum. The Committee will act on the affirmative vote of a majority of members present at a meeting at which a quorum is present. The Committee also may act by unanimous written consent in lieu of a meeting.
- C. **Rules.** The Committee may determine additional rules and procedures, including designation of a Chair pro tempore in the absence of its Chairman and designation of a secretary of the Committee at any meeting thereof.

- D. **Reports.** The Committee will maintain minutes of its meetings and make regular oral or written reports to the Board, directly or through its Chairman, of its actions and any recommendations to the Board.
- E. **Review of Charter.** Each year, the Committee will review the need for changes in this Charter and recommend any proposed changes to the Board for approval.
- F. **Performance Review.** Each year, the Committee will review and evaluate its own performance and submit itself to a review and evaluation by the Board.
- G. **Fees; Reimbursement of Expenses.** Each member of the Committee as well as the Chairman may be paid the fee set by the Board for his or her services as a member, or Chairman, as the case may be, of the Committee. Subject to the Company's Corporate Governance Guidelines and other policies, Committee members, including the Chairman, will be reimbursed by the Company for all reasonable expenses incurred in connection with their duties as Committee members or as Chairman.

V. Posting Requirement

To the extent required by applicable law or rules and regulations, or as otherwise determined by the Board, the Company will make this Charter available on or through the Company's website. In addition, to the extent required by applicable law or rules and regulations, or as otherwise determined by the Board, the Company will disclose in its Proxy Statement or in its Annual Report on Form 10-K, as applicable, that a copy of this Charter is available on the Company's website and provide the website address.

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While the Committee members have the duties and responsibilities set forth in this Charter, nothing contained in this Charter is intended to create, or should be construed as creating, any responsibility or liability of the Committee members, except to the extent otherwise provided under applicable federal or state law.

Attachment A

Before selecting any Compensation Adviser, the Committee will take into account all factors relevant to that Compensation Adviser's independence from management, including the following six factors:

- the provision of other services to the Company by the Compensation Adviser's employer;
- the amount of fees received from the Company by the Compensation Adviser's employer, as a percentage of total revenues of the employer;
- the policies and procedures of the Compensation Adviser's employer that are designed to prevent conflicts of interest;
- any business or personal relationship of the Compensation Adviser with a member of the Committee;
- any stock of the Company owned by the Compensation Adviser; and
- any business or personal relationship of the Compensation Adviser or the Compensation Adviser's employer with an executive officer of the Company.