TRANSCAT, INC.

COMPENSATION COMMITTEE CHARTER

1. Purpose

The purpose of the Compensation Committee (the "Committee") is to aid the Board of Directors of Transcat, Inc. (the "Company") in meeting its responsibilities with regard to oversight and determination of executive and non-employee director compensation. Among other things, the Committee reviews, recommends and approves salaries and other compensation of the Company's Chief Executive Officer (the "CEO") and executive officers ("Executive Officers") subject to Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), administers the Company's cash and equity incentive plans (including reviewing and approving awards to Executive Officers) and generally reviews and approves all other employee benefit plans and programs.

The Committee is also responsible for producing the Compensation Committee Report, if required, for inclusion in the Company's annual proxy statement, in accordance with applicable Securities and Exchange Commission rules and guidelines, and performing such other tasks as are consistent with this Charter.

2. Membership and Structure

The Committee shall consist of a minimum of three (3) independent directors (as defined in the applicable rules for issuers listed on The Nasdaq Stock Market LLC ("Nasdaq") as well as applicable federal law), including at least two "non-employee directors" as described in Rule 16b-3 under the Exchange Act. Appointment to the Committee, including designation of the Chair of the Committee, shall be made by the Board of Directors upon recommendation of the Nominating and Governance Committee of the Board. The members of the Committee shall serve at the discretion of the Board.

Meetings of the Committee shall be held at such times and places as the Committee shall determine. A majority of the Committee members in attendance in person, by telephone, or by means of electronic communication shall constitute a quorum. The Committee may also act by written consent. At least once a year, the Committee shall meet in executive session outside of the presence of any executives of the Company. The Chair of the Committee shall regularly report on activities of the Committee to the Chairman of the Board and, if the Chairman and CEO are the same person, the Lead Independent Director, and thereafter to the full Board.

3. Responsibilities

The Committee shall:

- Periodically review and approve the Company's executive compensation strategy and principles to ensure that they are aligned with the Company's business strategy

and objectives, shareholder interests, desired behaviors and corporate culture.

- Oversee the Company's compensation policies and practices and periodically review the Company's compensation policies and practices to assess whether they create risks that are reasonably likely to have a material adverse effect on the Company.

- Annually review and discuss succession and development plans for Executive Officers and other key positions.

- Meet in executive session to determine the compensation of the CEO of the Company. The CEO will not be present during voting or deliberations on his or her compensation. In determining the amount, form, and terms of such compensation, the Committee shall consider the annual performance evaluation of the CEO conducted by the Committee in light of Company goals and objectives relevant to CEO compensation, competitive market data pertaining to CEO compensation at comparable companies, and such other factors (including the level of difficulty of the CEO's services in the context of the Company's present, historical or projected financial position) as it shall deem relevant, and shall be guided by, and seek to promote, the best interests of the Company and its shareholders.

- Review and approve the compensation of the Executive Officers, based on summary performance evaluations, including annual performance reviews of his or her direct reports, and proposed compensation adjustments provided by the CEO for the Committee to action.

- Review and make recommendations with respect to compliance with the rules and regulations of the Securities and Exchange Commission and Nasdaq regarding shareholder proposals related to compensation matters, including advisory votes on executive compensation, the frequency of such votes and, as applicable, shareholder approval of equity compensation plans.

- Approve all benefit plans and programs generally, including employee bonus and retirement plans, policies and programs (except to the extent specifically delegated to a Board-appointed committee with authority to administer a particular plan).

- With management, administer the Company's equity and cash incentive plans, including the review of management recommendations and approval of any equity-based compensation to all Executive Officers (except the CEO) under the Company's existing plans.

- Annually review the stock ownership of Executive Officers against the Company's stock ownership policy.

- Periodically review the compensation program provided to non-employee directors and make recommendations to the Board of Directors for any adjustments. No member of the Committee shall act to fix his or her own compensation except for uniform compensation to Directors for their services as such.

- Periodically review the Company's Stock Option Grant Timing Policy and recommend any changes to the Board of Directors.

- With counsel, draft, review and approve the disclosure regarding compensation for named executive officers and directors to be included in the Company's annual proxy statement.

- When appropriate, be authorized to designate one or more of its members to perform certain of its duties on its behalf, subject to such reporting to or ratification by the Committee as the Committee shall direct.

- Obtain advice and assistance from internal or external experts or advisors, in its discretion. Should the Committee determine that it requires the assistance of an independent compensation consultant or other advisor, the Committee will have sole authority to review the independence of the consultant or advisor, retain (at the Company's expense) the consultant or advisor, terminate the consultant or advisor, and approve the fees and retention terms for the consultant or advisor. The Committee shall only select such consultant or advisor after taking into consideration all factors relevant to such person's independence from management of the Company.

- Annually review the adequacy of its charter and recommend any changes to the full Board of Directors.

In fulfilling its responsibilities, the Committee shall have the authority, and shall be afforded the resources it deems sufficient, to engage independent compensation consultants or legal advisers when determined by the Committee to be necessary or appropriate. When engaging consultants or other advisors, the Committee will evaluate their independence consistent with the requirements of Nasdaq listing standards.

Approved: October 29, 2026