

Charter of the Compensation Committee

As of October 1, 2024

Ollie’s Bargain Outlet Holdings, Inc.
Charter of the Compensation Committee of the Board of Directors

PURPOSE

The Compensation Committee (the “Committee”) is appointed by and shall assist the Board of Directors (the “Board”) of Ollie’s Bargain Outlet Holdings, Inc. (the “Company”) in fulfilling its oversight responsibilities relating to compensation of the Company’s Chief Executive Officer, other executive officers, and certain other employees, as well as the Company’s benefits and equity-based compensation programs.

ORGANIZATION

Composition

The Committee shall at all times consist of at least two directors, including a Chairperson. Each member shall be appointed by the Board, with the Chairperson and each member to serve until his or her successor is duly appointed, or until his or her earlier death, resignation, or removal by the Board.

Qualifications

Independence: Each member of the Committee shall be an “independent” director in accordance with the applicable listing standards of the Nasdaq Stock Exchange. In appointing the members of the Committee, the Board will consider whether such directors qualify as a “non-employee director” within the meaning of Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”). Any action duly taken by the Committee shall be valid and effective, whether or not the members of the Committee at the time of such action are later determined not to have satisfied the requirements for membership provided herein.

Meetings

Frequency: The Committee shall meet at least two (2) times per year, and additionally as frequently as the Chairperson of the Committee deems appropriate. The Committee may meet with its advisors and management separately, to the extent the Committee deems necessary and appropriate.

Holding and Recording Meetings: Committee meetings may be held in person, telephonically, or by means of other communications equipment by which all persons participating in the meeting can hear and speak with each other, or action may be taken by written consent. The Committee shall keep written minutes of its meetings.

Quorum and Voting: A majority of the members of the Committee shall constitute a quorum. The affirmative vote of a majority of members present at a meeting at which a quorum is present shall constitute the action of the Committee. Action may be taken by unanimous written consent of the members of the Committee.

Executive Session: The Committee shall meet in executive session with or without members of management present with such frequency and at such intervals as it shall determine is necessary.

AUTHORITY AND RESPONSIBILITIES

Chief Executive Officer and other Executive Officers' Performance and Compensation

As least on an annual basis, the Committee shall review and report to the Board regarding the corporate goals and objectives set for the Chief Executive Officer ("CEO") and all other executive officers of the Company, and its evaluation of the CEO's and the other executive officers' performance. The Committee also shall review and recommend to the Board appropriate compensation of the CEO and other executive officers of the Company in light of their performance on goals and objectives, including, but not limited to: (a) salary, bonus, and incentive compensation levels; (b) deferred compensation; (c) executive perquisites; (d) equity and non-equity based compensation; (e) severance arrangements; and (f) change-in-control benefits. The CEO shall not be present during the Committee's deliberations on the CEO's compensation. The Committee will present its recommendations to the Board for its review and approval.

The Committee shall have the responsibility to select, evaluate, and compensate the CEO and oversee Company succession planning.

Other Management Compensation

The Committee shall determine and approve the compensation levels for other members of senior management, and certain other key employees, as the Committee or the Board may from time to time determine, in their respective discretion, to be appropriate.

Annual Talent Review and Succession Planning

At least once during each fiscal year, the Committee is responsible to oversee that the CEO, and executive management present for review to the Board, or the Committee, as determined in the Committee's discretion, an assessment of the Company's performance management process and results, as well as an assessment of executive management and top talent at the Company, and updates to the succession plan for the CEO, her/his direct reports and all other key officer executive positions in the Company.

Agreements with Executive Officers

The Committee shall approve the employment, compensation, benefit, and severance arrangements or agreements of the key executive officers.

Compensation Plans and Programs

The Committee shall be responsible for the oversight, approval and adoption, amendment, administration, and termination of all equity and non-equity compensation, welfare, benefit, pension, and other plans and policies related to compensation for employees and directors of and consultants to the Company. The Committee shall oversee the rights, authority, and functions

under such plans, including interpreting the terms thereof, and reviewing them on a periodic basis to determine whether they are appropriate, properly coordinated, and achieve their intended purposes. This will include, but not be limited to: (a) annual compensation planning and performance management systems, processes, procedures, and guidelines; (b) equity or equivalent plans, individual grants, and any awards under any such plans; (c) long-term incentive plans, individual grants, and any awards under any such plans; (d) annual merit increase guidelines; (e) perquisites; (f) retirement plans; (g) severance and change of control arrangements, agreements, and plans; (h) annual bonus guidelines and parameters, amounts, criteria, and payouts for executive officers and bonus-eligible units; (i) annual financial targets to be used for incentive plans; and (j) the evaluation and approval of payouts to be made pursuant to any incentive plan.

The Compensation Committee shall review on a periodic basis the Company's management compensation programs, including any management incentive compensation plans as well as plans and policies pertaining to perquisites, to determine whether they are appropriate, properly coordinated, and achieve their intended purpose(s), and recommend to the Board any appropriate modifications to existing plans, and any recommendations for new plans, programs, or policies.

The Committee shall review at least annually the Company's compensation policies and practices for executives, management employees, and employees generally to assess whether such policies and practices could lead to excessive risk-taking behavior, and the manner in which any risks arising out of the Company's compensation policies and practices are monitored and mitigated and adjustments that may be reasonably necessary to address changes in the Company's risk profile.

The Committee also shall oversee and monitor other compensation related policies and practices of the Company as may be in effect from time to time, including, but not limited to: (a) stock ownership guidelines for non-employee directors and executive officers; (b) compliance by management with rules regarding equity-based compensation plans for employees and consultants pursuant to the terms of such plans, and the guidelines for issuance of awards as the Board or Committee may establish; and (c) recoupment policy and procedures.

Director Compensation

On an annual basis, the Committee shall evaluate and make recommendations to the Board with respect to appropriate forms and amounts of compensation for the directors of the Company, including any special or additional Board, director, or committee fees.

Equity Compensation

Any transaction involving the capital stock of the Company, which relates to the compensation of directors, employees, or agents, including but not limited to issuances of shares, options, share equivalents, share appreciation rights, or phantom stock, repurchases, or termination of any such shares or rights in connection with the termination of employment, or any creation or amendment of any plan or agreement in respect thereof, shall be reviewed and approved by the Committee.

Access to Records and Personnel

The Committee shall have full access to any relevant records of the Company that it deems necessary to carry out its duties and responsibilities. The Committee may request that any officer or other employee of the Company, or any advisor to the Company, meet with members of the Committee or its advisors, at such times and locations and with such frequency as the Committee deems necessary to carry out its responsibilities.

Compensation Consultants and Other Independent Advisors

The Committee shall have the authority and discretion to engage, retain, obtain the advice of, terminate, and determine funding for such separate and independent legal counsel, accounting advisors, compensation consultants, and other advisors as it deems necessary to carry out its responsibilities, and to cause the Company to pay the reasonable compensation of such advisors as determined by the Committee. The Committee shall be directly responsible for the appointment, compensation, and oversight of the work of any compensation consultant, legal counsel, and other adviser retained by the Committee.

Prior to the retention of any advisers to the Committee, and annually thereafter, the Committee shall assess the independence of the compensation consultants, legal counsel, and other advisers to the Committee, taking into consideration factors specified in the listing standards of the Nasdaq Stock Exchange.

With respect to any compensation consultant who has been engaged to make determinations or recommendations on the amount or form of executive or director compensation: (a) annually, or from time to time as the Committee deems reasonably appropriate, assess whether the work of any such compensation consultant (whether retained by the compensation committee or management) has raised any conflicts of interest; and (b) review the engagement and the nature of any additional services provided by such compensation consultant to the Committee or to management, as well as all remuneration provided to such consultant.

Other Responsibilities

Compensation Committee Report and Say-on-Pay: The Committee shall review and discuss with management the Compensation Discussion and Analysis disclosure required by SEC regulations and determine whether to recommend to the Board, that such disclosure be included in the Company's Annual Report on Form 10-K and/or any proxy statement for the election of directors; as part of this review, the Committee will consider the results of the most recent stockholder advisory vote on executive compensation ("Say-on-Pay" vote) required by Section 14A of the Exchange Act. The Committee shall oversee the preparation of and is responsible for the Compensation Committee Report that is included in the Company's Annual Report or Form 10-K or annual proxy statement in accordance with SEC regulations, the applicable rules and regulations of the Nasdaq Stock Exchange, and any other rules and regulations applicable to the Company. Also, at least every six years, or more frequently as appropriate, the Committee shall make a recommendation to the Board regarding the frequency with which the Company will conduct a say-on-pay vote ("Say-on-Frequency" vote).

Reports to Board of Directors: The Committee shall report regularly to the Board of the Company regarding the meetings of the Committee with such recommendations to the Board as the Committee deems appropriate.

Review of this Charter and Self-Evaluations of the Committee: The Committee shall, on an annual basis, review and assess the adequacy of this Charter and recommend any proposed changes to the Board for its approval. The Committee shall also conduct annual self-evaluations in accordance with the methodology developed by the Nominating and Corporate Governance Committee.

Other Authority: The Committee shall take such other action with respect to compensation matters as may be delegated from time to time by the Board. The Committee shall discharge its responsibilities, and shall assess the information provided to the Committee, in accordance with its business judgment. In addition, the Committee shall perform such other duties consistent with this Charter, the Company's Bylaws, and applicable governing law as the Committee or the Board deems appropriate.

Delegation: The Committee, by motion or resolution approved by a majority of the Committee, may form and delegate any of its responsibilities to a subcommittee so long as such subcommittee is solely comprised of one or more members of the Committee and such delegation is not otherwise inconsistent with law and applicable rules and regulations of the U.S. Securities and Exchange Commission, the Company's Bylaws, and the Nasdaq Stock Exchange.